

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

)
) Chapter 11
)

) Case No. 22-10964 (MG)

) (Jointly Administered)
)

**NOTICE OF TENTH MONTHLY STATEMENT OF M3 ADVISORY PARTNERS, LP
FOR INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES AS
FINANCIAL ADVISOR FOR THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS FOR THE PERIOD FROM MAY 1, 2023 THROUGH MAY 31, 2023**

PLEASE TAKE NOTICE that on the date hereof, M3 Advisory Partners, LP (“M3”) filed its *Tenth Monthly Statement of M3 Advisory Partners, LP for Interim Compensation and Reimbursement of Expenses as Financial Advisor for the Official Committee of Unsecured Creditors for the Period from May 1, 2023 Through May 31, 2023* (the “**Monthly Statement**”) with the United States Bankruptcy Court for the Southern District of New York.

PLEASE TAKE FURTHER NOTICE that any responses or objections (an “**Objection**”) to the Monthly Statement, if any, shall: (a) be in writing; (b) conform to the title 11 of the United States Code (the “**Bankruptcy Code**”), the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), the Local Bankruptcy Rules for the Southern District of New York (the “**Local Rules**”), all General Orders applicable to chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York, the *Second Amended Final Order (I) Establishing Certain Notice, Case Management, and Administrative Procedures and (II) Granting Related*

¹ The Debtors in these chapter 11 cases and the last four digits of their federal tax identification number are as follows: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

Relief [Docket No. 2560], and the *First Amended Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 2779] (the “**Interim Compensation Procedures**”); (c) be filed electronically with the Court on the docket of *In re Celsius Network LLC*, No. 22-10964 (MG) by registered users of the Court’s electronic filing system and in accordance with all General Orders applicable to chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York (which are available on the Court’s website at <http://www.nysb.uscourts.gov>); and (d) be served via email so as to be actually received by **12:00 p.m., prevailing Eastern Time on the date that is 14 days following the filing of this Monthly Statement**, by (i) M3 Advisory Partners, LP; and (ii) the Application Recipients [*see* Docket No. 2779 ¶ 2.a.].

PLEASE TAKE FURTHER NOTICE that, in accordance with the Interim Compensation Procedures, if no Objection to the Monthly Statement is served, the Debtors shall promptly pay 80% of the fees and 100% of the expenses identified in the Monthly Statement to M3.

PLEASE TAKE FURTHER NOTICE that if an Objection to the Monthly Statement is timely served, the Debtors shall withhold payment of only that portion of the Monthly Statement to which the Objection is directed and promptly pay 80% of the fees and 100% of the expenses of the unobjected-to remainder.

PLEASE TAKE FURTHER NOTICE that copies of the Monthly Statement and other pleadings filed in these chapter 11 cases may be obtained free of charge by visiting the website of Stretto at <https://cases.stretto.com/celsius>. You may also obtain copies of the Motion and other pleadings filed in these chapter 11 cases by visiting the Court’s website at <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth therein.

Dated: July 21, 2023
New York, New York

Respectfully submitted,

M3 Partners, LP

/s/ *Mohsin Y. Meghji*

Name: Mohsin Y. Meghji

Title: Managing Partner of M3 Partners

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
)	
CELSIUS NETWORK LLC, <i>et al.</i> , ²)	Case No. 22-10964 (MG)
)	
Debtors.)	(Jointly Administered)
)	

**TENTH MONTHLY STATEMENT OF M3 ADVISORY PARTNERS, LP FOR
INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES AS
FINANCIAL ADVISOR FOR THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS FOR THE PERIOD FROM MAY 1, 2023 THROUGH MAY 31, 2023**

Name of Applicant:	M3 Advisory Partners, LP (“ M3 ”)
Authorized to Provide Professional Services to:	The Official Committee of Unsecured Creditors (the “ Committee ”) of the above-captioned debtors and debtors-in-possession (collectively the “ Debtors ”)
Date of Retention:	October 18, 2022 [Docket No. 1098], <i>Effective as of August 1, 2022</i>
Period for Which Interim Compensation and Reimbursement of Expenses Is Sought:	May 1, 2023 – May 31, 2023 (the “ Compensation Period ”)
Total Amount of Interim Compensation Sought as Actual, Reasonable and Necessary (100%):	\$1,314,835.00
Amount of Interim Compensation To Be Paid Under Interim Compensation Procedures (80%):	\$1,051,868.00
Amount of Interim Compensation To Be Held Back Under Interim Compensation Procedures (20%):	\$262,967.00
Amount of Reimbursement of Expenses Sought as Actual and Necessary:	\$2,489.43

² The Debtors in these chapter 11 cases and the last four digits of their federal tax identification number are as follows: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

Total Interim Compensation and Reimbursement of Expenses Sought:	\$1,317,324.43
Total Interim Compensation and Reimbursement of Expenses To Be Paid Under Interim Compensation Procedures:	\$1,054,357.43

This is a monthly fee statement.

Pursuant to sections 330 and 331 of the Bankruptcy Code,³ Bankruptcy Rule 2016, Local Rule 2016-1, the *Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York Bankruptcy Cases*, dated January 29, 2013 (Morris, C.J.) (Administrative Order M-447), and the Interim Compensation Procedures, M3, as financial advisor to the Committee of the Debtors, hereby submits this Monthly Statement for the Compensation Period, and hereby requests that the Debtors promptly pay an aggregate amount of \$1,054,357.43, consisting of 80% of the \$1,314,835.00 in fees earned during the monthly period and 100% of the \$2,489.43 in expenses incurred during the case.

Professional Services Rendered and Expense Disbursements Incurred

1. **Exhibit A** sets forth a timekeeper summary that includes: (a) the name and title of each individual who provided services during the Compensation Period; (b) the aggregate hours spent by each individual for which compensation is sought by M3; (c) the hourly billing rate for each such individual; and (d) the amount of fees for each such individual for which compensation is sought by M3. The blended rate for compensation requested in this Monthly Statement is approximately \$758.92.⁴

2. **Exhibit B** sets forth a project summary that includes the aggregate hours and fees

³ Capitalized terms not defined herein shall have the meaning ascribed to such terms in the Notice of Monthly Statement attached hereto.

⁴ The blended rate is calculated by taking the total of fees sought in this Monthly Statement and dividing by the total of hours sought in this Monthly Statement, rounded to the nearest dollar.

per project category spent by M3 timekeepers in rendering services to the Committee during the Compensation Period.

3. **Exhibit C** sets forth a timekeeper summary per project category spent by M3 timekeepers in rendering services to the Committee during the Compensation Period.

4. **Exhibit D** sets forth both a summary of, and detailed entries of, expenses for which M3 seeks reimbursement.

5. **Exhibit E** sets forth the time records for M3 timekeepers for which compensation is sought by M3, setting forth a complete itemization of tasks performed in rendering services to the Committee during the Compensation Period.

6. **Exhibit F** sets forth a summary of prior monthly reports submitted.

Reservation of Rights

7. Although M3 has made every effort to include all fees earned and expenses incurred during the Compensation Period, some fees and expenses might not be included in this Monthly Statement due to delays caused by accounting and processing during the Compensation Period. M3 reserves the right to seek payment of such fees and expenses not included herein.

Notice

8. M3 will provide notice of this Monthly Statement to the Application Recipients (as defined in the Interim Compensation Procedures) in accordance with the Interim Compensation Order.

Dated: July 21, 2023
New York, New York

Respectfully submitted,

M3 Partners, LP
/s/ Mohsin Y. Meghji
Name: Mohsin Y. Meghji
Title: Managing Partner of M3 Partners

Case No: 22-10964

Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: May 1 2023 - May 31 2023

Exhibit A - Summary of Total Fees by Professional

Professional	Position	Billing Rate	Hours	Fees
Meghji, Mohsin	Managing Partner	\$1,350.00	67.4	\$90,990.00
Schiffrin, Javier	Managing Director	\$1,150.00	213.8	\$245,870.00
Ehrler, Ken	Managing Director	\$1,150.00	230.8	\$265,420.00
Biggs, Truman	Vice President	\$750	203.3	\$152,475.00
Magliano, John	Senior Associate	\$650	282.9	\$183,885.00
Bueno, Julian	Associate	\$550	263.2	\$144,760.00
Garrow, Matthew	Associate	\$550	193.6	\$106,480.00
Lytle, Brennan	Associate	\$550	0.8	\$440.00
Chung, Kevin	Analyst	\$450	0.2	\$90.00
Gallic, Sebastian	Analyst	\$450	276.5	\$124,425.00
Total			1,732.5	\$1,314,835.00
<i>Average Billing Rate</i>				<i>\$758.92</i>

Case No: 22-10964

Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: May 1 2023 - May 31 2023

Exhibit B - Summary of Time Detail by Task Category

Task Category	Hours	Fees
Business Plan	405.2	\$282,740.00
Case Administration	67.4	\$50,320.00
Cash Budget and Financing	27.3	\$16,125.00
Court Attendance/Participation	1.4	\$1,610.00
Financial & Operational Matters	54.6	\$38,380.00
General Correspondence with Debtor & Debtors' Professionals	47.4	\$44,300.00
General Correspondence with UCC & UCC Counsel	115.8	\$114,220.00
Miscellaneous Motions	5.5	\$3,955.00
Plan of Reorganization/Disclosure Statement	662.8	\$533,280.00
Potential Avoidance Actions/Litigation Matters	345.1	\$229,905.00
Total	<u>1,732.5</u>	<u>\$1,314,835.00</u>

Case No: 22-10964

Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: May 1 2023 - May 31 2023

Exhibit C - Summary of Time Detail by Task Category by Professional

Business Plan

On an ongoing basis, M3 will meet with the Debtors' advisors and management to evaluate the short-term and long-term Company business plan to validate its viability and sustainability

Professional	Position	Billing Rate	Hours	Fees
Meghji, Mohsin	Managing Partner	\$1,350	12.6	\$17,010.00
Schiffrin, Javier	Managing Director	\$1,150	10.5	\$12,075.00
Ehrler, Ken	Managing Director	\$1,150	67.6	\$77,740.00
Biggs, Truman	Vice President	\$750	6.2	\$4,650.00
Magliano, John	Senior Associate	\$650	136.3	\$88,595.00
Bueno, Julian	Associate	\$550	34.4	\$18,920.00
Garrow, Matthew	Associate	\$550	17.8	\$9,790.00
Lytle, Brennan	Associate	\$550	0.5	\$275.00
Gallic, Sebastian	Analyst	\$450	119.3	\$53,685.00
Total			405.2	\$282,740.00
<i>Average Billing Rate</i>				<i>\$697.78</i>

Case No: 22-10964

Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: May 1 2023 - May 31 2023

Exhibit C - Summary of Time Detail by Task Category by Professional

Case Administration

On an ongoing basis, M3 conferred with the UCC Committee, its advisors, and the Debtors' advisors to monitor various case issues, develop and execute its work plan, and manage risks and progress in these Chapter 11 Cases.

Professional	Position	Billing Rate	Hours	Fees
Meghji, Mohsin	Managing Partner	\$1,350	2.7	\$3,645.00
Schiffrin, Javier	Managing Director	\$1,150	7.9	\$9,085.00
Ehrler, Ken	Managing Director	\$1,150	11.2	\$12,880.00
Biggs, Truman	Vice President	\$750	9.5	\$7,125.00
Magliano, John	Senior Associate	\$650	2.2	\$1,430.00
Bueno, Julian	Associate	\$550	5.4	\$2,970.00
Garrow, Matthew	Associate	\$550	3.3	\$1,815.00
Lytle, Brennan	Associate	\$550	0.3	\$165.00
Gallic, Sebastian	Analyst	\$450	24.9	\$11,205.00
Total			67.4	\$50,320.00
<i>Average Billing Rate</i>				<i>\$746.59</i>

Case No: 22-10964

Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: May 1 2023 - May 31 2023

Exhibit C - Summary of Time Detail by Task Category by Professional

Cash Budget and Financing

On an ongoing basis, M3 will evaluate and diligence the Debtors' cash forecast and potential sources of liquidity including variances to prior cash forecasts, evaluating need for and cost of DIP funding or alternative liquidity sources and expected and actual changes in cryptoasset (coin) balances

Professional	Position	Billing Rate	Hours	Fees
Schiffrin, Javier	Managing Director	\$1,150	0.8	\$920.00
Magliano, John	Senior Associate	\$650	6.3	\$4,095.00
Bueno, Julian	Associate	\$550	20.2	\$11,110.00
Total			27.3	\$16,125.00
<i>Average Billing Rate</i>				<i>\$590.66</i>

Case No: 22-10964

Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: May 1 2023 - May 31 2023

Exhibit C - Summary of Time Detail by Task Category by Professional

Court Attendance/Participation

On an ongoing basis, M3 will prepare for and attend appropriate Court Hearings associated with the Chapter 11 process to represent the UCC and monitor case progress.

Professional	Position	Billing Rate	Hours	Fees
Schiffirin, Javier	Managing Director	\$1,150	0.7	\$805.00
Ehrler, Ken	Managing Director	\$1,150	0.7	\$805.00
Total			1.4	\$1,610.00
<i>Average Billing Rate</i>				<i>\$1,150.00</i>

Case No: 22-10964

Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: May 1 2023 - May 31 2023

Exhibit C - Summary of Time Detail by Task Category by Professional

Financial & Operational Matters

On an ongoing basis, M3 will analyze the Debtor-in-possession's post-filing operations and issues related to its financial performance, liquidity, operating efficiency, and assess risks that may impact creditor recoveries or the businesses' viability

Professional	Position	Billing Rate	Hours	Fees
Meghji, Mohsin	Managing Partner	\$1,350	5.5	\$7,425.00
Schiffrin, Javier	Managing Director	\$1,150	2.7	\$3,105.00
Ehrler, Ken	Managing Director	\$1,150	4.1	\$4,715.00
Magliano, John	Senior Associate	\$650	0.6	\$390.00
Bueno, Julian	Associate	\$550	21.7	\$11,935.00
Garrow, Matthew	Associate	\$550	18.1	\$9,955.00
Gallic, Sebastian	Analyst	\$450	1.9	\$855.00
Total			54.6	\$38,380.00
<i>Average Billing Rate</i>				<i>\$702.93</i>

Case No: 22-10964

Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: May 1 2023 - May 31 2023

Exhibit C - Summary of Time Detail by Task Category by Professional

General Correspondence with Debtor & Debtors' Professionals

On an ongoing basis, M3 will communicate with the Debtors' professionals throughout the restructuring process, including in pursuit of diligence requests, requesting additional information from management, or addressing questions from the Debtors.

Professional	Position	Billing Rate	Hours	Fees
Meghji, Mohsin	Managing Partner	\$1,350	2.7	\$3,645.00
Schiffrin, Javier	Managing Director	\$1,150	10.7	\$12,305.00
Ehrler, Ken	Managing Director	\$1,150	12.6	\$14,490.00
Biggs, Truman	Vice President	\$750	0.3	\$225.00
Magliano, John	Senior Associate	\$650	20.7	\$13,455.00
Gallic, Sebastian	Analyst	\$450	0.4	\$180.00
Total			47.4	\$44,300.00
<i>Average Billing Rate</i>				<i>\$934.60</i>

Case No: 22-10964

Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: May 1 2023 - May 31 2023

Exhibit C - Summary of Time Detail by Task Category by Professional

General Correspondence with UCC & UCC Counsel

On an ongoing basis, M3 will communicate with the UCC Committee members, its counsel, and other advisors on topics including case strategy, workstream organization and progress, risk management, and addressing questions from other stakeholders and their advisors.

Professional	Position	Billing Rate	Hours	Fees
Meghji, Mohsin	Managing Partner	\$1,350	24.4	\$32,940.00
Schiffrin, Javier	Managing Director	\$1,150	22.4	\$25,760.00
Ehrler, Ken	Managing Director	\$1,150	23.4	\$26,910.00
Biggs, Truman	Vice President	\$750	7.0	\$5,250.00
Magliano, John	Senior Associate	\$650	26.2	\$17,030.00
Garrow, Matthew	Associate	\$550	7.5	\$4,125.00
Gallic, Sebastian	Analyst	\$450	4.9	\$2,205.00
Total			115.8	\$114,220.00
<i>Average Billing Rate</i>				<i>\$986.36</i>

Case No: 22-10964

Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: May 1 2023 - May 31 2023

Exhibit C - Summary of Time Detail by Task Category by Professional

Miscellaneous Motions

On an ongoing basis, M3 supports counsel through preparing diligence for motions, reviewing the monthly operating reports, and preparing counsel and Committee members for hearings (e.g. First Day, 341A, motion approvals).

<u>Professional</u>	<u>Position</u>	<u>Billing Rate</u>	<u>Hours</u>	<u>Fees</u>
Biggs, Truman	Vice President	\$750	3.8	\$2,850.00
Magliano, John	Senior Associate	\$650	1.7	\$1,105.00
Total			<u>5.5</u>	<u>\$3,955.00</u>
<i>Average Billing Rate</i>				<u>\$719.09</u>

Case No: 22-10964

Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: May 1 2023 - May 31 2023

Exhibit C - Summary of Time Detail by Task Category by Professional

Plan of Reorganization/Disclosure Statement

On an ongoing basis, M3 will complete analysis to maximize the value of the assets through due diligence and distribution schedules needed to create a Plan of Reorganization and Disclosure statements.

Professional	Position	Billing Rate	Hours	Fees
Meghji, Mohsin	Managing Partner	\$1,350	19.5	\$26,325.00
Schiffrin, Javier	Managing Director	\$1,150	123.9	\$142,485.00
Ehrler, Ken	Managing Director	\$1,150	93.9	\$107,985.00
Biggs, Truman	Vice President	\$750	127.5	\$95,625.00
Magliano, John	Senior Associate	\$650	88.9	\$57,785.00
Bueno, Julian	Associate	\$550	50.1	\$27,555.00
Garrow, Matthew	Associate	\$550	39.7	\$21,835.00
Chung, Kevin	Analyst	\$450	0.2	\$90.00
Gallic, Sebastian	Analyst	\$450	119.1	\$53,595.00
Total			662.8	\$533,280.00
<i>Average Billing Rate</i>				<i>\$804.59</i>

Case No: 22-10964

Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: May 1 2023 - May 31 2023

Exhibit C - Summary of Time Detail by Task Category by Professional

Potential Avoidance Actions/Litigation Matters

On an ongoing basis, M3 will complete analysis associated with potential investigations and in support of avoidance actions and any litigation matters.

Professional	Position	Billing Rate	Hours	Fees
Schiffrin, Javier	Managing Director	\$1,150	34.2	\$39,330.00
Ehrler, Ken	Managing Director	\$1,150	17.3	\$19,895.00
Biggs, Truman	Vice President	\$750	49.0	\$36,750.00
Bueno, Julian	Associate	\$550	131.4	\$72,270.00
Garrow, Matthew	Associate	\$550	107.2	\$58,960.00
Gallic, Sebastian	Analyst	\$450	6.0	\$2,700.00
Total			345.1	\$229,905.00
<i>Average Billing Rate</i>				<i>\$666.20</i>

Case No: 22-10964

Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: May 1 2023 - May 31 2023

Exhibit D - Summary of Expenses by Category

<u>Description</u>	<u>Total</u>
Business Meals	\$720.15
Conference calls	\$65.16
Internet	\$35.00
Taxi/Car Service	\$1,669.12
Total (a)	<u>\$2,489.43</u>

Note:

- (a) Total amounts are based on M3's expense reporting system as of the date of this Monthly Report and may not be reflective of all expenses incurred during the Reporting Period. As such, future monthly reports may include expenses incurred during the Reporting Period.

<u>Date</u>	<u>Amount</u>	<u>Category</u>	<u>Payer</u>	<u>Notes</u>
5/1/2023	\$20.00	Business Meals	Julian Bueno	Business Meals: Local Working Dinner
5/1/2023	\$19.00	Internet	Julian Bueno	WiFi while working on flight
5/1/2023	\$16.06	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
5/1/2023	\$21.83	Taxi/Car Service	Truman Biggs	Late night car home from office
5/2/2023	\$20.00	Business Meals	John Magliano	Business Meals: Local Working Dinner
5/2/2023	\$20.00	Business Meals	Julian Bueno	Business Meals: Local Working Dinner
5/2/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
5/2/2023	\$17.78	Taxi/Car Service	Sebastian Gallic	Late night car home from office
5/2/2023	\$20.00	Business Meals	Sebastian Gallic	Business Meals: Local Working Dinner
5/3/2023	\$20.00	Business Meals	Julian Bueno	Business Meals: Local Working Dinner
5/3/2023	\$145.75	Taxi/Car Service	Kenneth Ehrler	Late night car home from K&E offices
5/3/2023	\$11.78	Taxi/Car Service	Truman Biggs	Late night car home from office
5/3/2023	\$30.49	Taxi/Car Service	Sebastian Gallic	Late night car home from office
5/3/2023	\$20.00	Business Meals	Sebastian Gallic	Business Meals: Local Working Dinner
5/4/2023	\$20.00	Business Meals	Julian Bueno	Business Meals: Local Working Dinner
5/4/2023	\$22.87	Taxi/Car Service	Truman Biggs	Late night car home from office
5/4/2023	\$27.62	Taxi/Car Service	Truman Biggs	Late night car home from office
5/4/2023	\$29.96	Taxi/Car Service	Sebastian Gallic	Late night car home from office
5/4/2023	\$149.58	Taxi/Car Service	Kenneth Ehrler	Late night car home from K&E offices
5/5/2023	\$20.00	Business Meals	Julian Bueno	Business Meals: Local Working Dinner
5/6/2023	\$20.00	Business Meals	Julian Bueno	Business Meals: Local Working Dinner
5/7/2023	\$20.00	Business Meals	Julian Bueno	Business Meals: Local Working Dinner
5/8/2023	\$20.00	Business Meals	John Magliano	Business Meals: Local Working Dinner
5/8/2023	\$17.20	Business Meals	Julian Bueno	Business Meals: Local Working Dinner
5/8/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
5/9/2023	\$14.97	Taxi/Car Service	John Magliano	Late night car home from office
5/9/2023	\$20.00	Business Meals	John Magliano	Business Meals: Local Working Dinner
5/9/2023	\$20.00	Business Meals	Julian Bueno	Business Meals: Local Working Dinner
5/10/2023	\$20.00	Business Meals	John Magliano	Business Meals: Local Working Dinner
5/10/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
5/10/2023	\$20.00	Business Meals	Julian Bueno	Business Meals: Local Working Dinner
5/11/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
5/11/2023	\$46.89	Taxi/Car Service	Julian Bueno	Late night car home from office
5/11/2023	\$20.00	Business Meals	Julian Bueno	Business Meals: Local Working Dinner
5/11/2023	\$93.56	Taxi/Car Service	Kenneth Ehrler	Late night car home from K&E offices
5/12/2023	\$20.00	Business Meals	Julian Bueno	Business Meals: Local Working Dinner
5/13/2023	\$19.74	Business Meals	Julian Bueno	Business Meals: Local Working Dinner
5/14/2023	\$16.00	Internet	Truman Biggs	WiFi while working on flight
5/14/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner

Date	Amount	Category	Payer	Notes
5/15/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
5/15/2023	\$166.89	Taxi/Car Service	Kenneth Ehrler	Car to airport for Buffalo, NY mining site diligence trip
5/15/2023	\$166.88	Taxi/Car Service	Kenneth Ehrler	Car home from airport for Buffalo, NY mining site diligence trip
5/15/2023	\$321.69	Taxi/Car Service	Kenneth Ehrler	Rental car to drive K Wofford (W&C), E Aidoo (PWP) on mining diligence trip
5/16/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
5/18/2023	\$20.00	Business Meals	John Magliano	Business Meals: Local Working Dinner
5/19/2023	\$20.00	Business Meals	John Magliano	Business Meals: Local Working Dinner
5/20/2023	\$20.00	Business Meals	John Magliano	Business Meals: Local Working Dinner
5/20/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
5/21/2023	\$20.00	Business Meals	John Magliano	Business Meals: Local Working Dinner
5/21/2023	\$12.51	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
5/21/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
5/22/2023	\$20.00	Business Meals	John Magliano	Business Meals: Local Working Dinner
5/22/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
5/23/2023	\$32.92	Taxi/Car Service	John Magliano	Late night car home from office
5/23/2023	\$14.64	Business Meals	John Magliano	Business Meals: Local Working Dinner
5/23/2023	\$165.89	Taxi/Car Service	Kenneth Ehrler	Late night car home
5/24/2023	\$201.77	Taxi/Car Service	Kenneth Ehrler	Late night car home
5/31/2023	\$65.16	Conference Calls	M3 Team	Teleconference services

Total \$2,489.43

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Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: May 1 2023 - May 31 2023

Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/1/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Review and comment on and revised M3 summary descriptions of competing plan sponsor mining business plans	1.60
5/1/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Continued revision of M3 plan sponsor mining business plan comparison incorporating comments from co-advisors	0.90
5/1/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Continued review and revision of M3 analysis and summary descriptions of competing plan sponsor term sheets, including fees and liquidity impact	1.40
5/1/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Revised M3 presentation on sponsor trading platforms prepared by S. Gallic (M3) and J. Magliano (M3)	0.80
5/1/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and participated in competing plan sponsor term sheets discussions with K. Cofsky (PWP), K. Ehrler (M3) and T. Biggs (M3)	0.80
5/1/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Continued revision of M3 plan sponsor term sheet comparison incorporating comments from PWP	0.70
5/1/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participated in call with plan sponsor management to review UCC's diligence questions	0.40
5/1/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participated in meeting with A. Colodny (W&C), K. Cofsky (PWP), J. Norman (K&E), K. Ehrler (M3) and plan sponsor management to discuss regulatory issues with business plan	1.20
5/1/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participate in UCC presentation review calls with M. Rahmani (PWP), S. Saferstein (PWP), J. Magliano (M3), K. Ehrler, J. Magliano, and T. Biggs (M3)	1.20
5/1/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participated in bi-weekly UCC advisor call with K. Cofsky (PWP), A. Colodny (W&C) and K. Ehrler (M3) to review auction preparation	0.60
5/1/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participated in call with K. Ehrler (M3), S. Duffy (UCC), T. DiFiore (UCC), K. Cofsky (PWP) and A. Colodny (W&C) to review auction preparation and overall auction strategy	0.90
5/1/2023	Schiffrin, Javier	Financial & Operational Matters	Review and revise weekly liquidity update prepared by J Magliano (M3) for UCC presentation	0.40
5/1/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with S. Gallic (M3) regarding trading platform comparison from potential plan sponsor bid proposals	0.60
5/1/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with S. Gallic (M3) regarding initial review and feedback on presentation slide on trading platform comparison from potential plan sponsor bid proposals	0.30
5/1/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with S. Gallic (M3) regarding next steps for presentation slide on trading platform comparison from potential plan sponsor bid proposals	0.20
5/1/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with S. Gallic (M3) regarding review and updates to presentation slide on trading platform comparison from potential plan sponsor bid proposals	0.50
5/1/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with K. Ehrler, T. Biggs (M3) regarding feedback and next steps on bid comparison presentation	0.30
5/1/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review and update presentation slide related to trading platform comparison prepared by S. Gallic (M3)	0.70
5/1/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review and update presentation slides related to the comparison of bid proposals from potential plan sponsors	2.80
5/1/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call to take notes with J. Schiffrin, K. Ehrler, T. Biggs (M3), K. Cofsky, M. Rahmani, S. Saferstein (PWP) regarding bid comparison presentation for UCC committee meeting	0.60
5/1/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call to take notes with J. Schiffrin, K. Ehrler, T. Biggs (M3), K. Cofsky, M. Rahmani (PWP), A. Colodny, K. Wofford (W&C), et. al regarding potential plan sponsor bids and next steps as part of the auction process	0.50
5/1/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call with E. Lucas (A&M) regarding bank accounts and proceeds from asset sale	0.20
5/1/2023	Magliano, John	Cash Budget and Financing	Prepare summary email for M3 team related to custody platform sale proceeds	0.20
5/1/2023	Magliano, John	Cash Budget and Financing	Review and update weekly reporting slides and summary email prepared by J. Bueno (M3)	0.40
5/1/2023	Magliano, John	Business Plan	Attend call with J. Bueno (M3) regarding MiningCo comparable company presentation slide	0.10
5/1/2023	Magliano, John	Business Plan	Attend call with J. Bueno (M3) regarding follow-ups on MiningCo comparable company presentation slide	0.20
5/1/2023	Magliano, John	Business Plan	Prepare financial comparison slides for mining businesses related to potential plan sponsors	2.90
5/1/2023	Magliano, John	Business Plan	Update presentation slides related to MiningCo plan proposal comparison	0.80
5/1/2023	Magliano, John	Business Plan	Update financial comparison slides for mining businesses related to potential plan sponsors based on feedback from K. Ehrler (M3)	2.60
5/1/2023	Magliano, John	Business Plan	Perform due diligence on MiningCo business plans from potential plan sponsors	1.20
5/1/2023	Bueno, Julian	Financial & Operational Matters	Prepare analysis regarding daily price variance for coins in debtor portfolio	0.60

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Date	Name	Task Category	Detail	Hours
5/1/2023	Bueno, Julian	Financial & Operational Matters	Prepare weekly coin variance report and presentation	1.60
5/1/2023	Bueno, Julian	Cash Budget and Financing	Prepare analysis of debtor weekly cash variance and presentation	2.20
5/1/2023	Bueno, Julian	Business Plan	Prepare comparison analysis of public mining comps vs potential sponsor stock performance	2.90
5/1/2023	Bueno, Julian	Business Plan	Prepare analysis of comparable Mining companies to compare to potential plan sponsor	1.40
5/1/2023	Bueno, Julian	Business Plan	Attend call with J. Magliano (M3) regarding MiningCo comparable company presentation slide	0.10
5/1/2023	Bueno, Julian	Business Plan	Attend call with J. Magliano (M3) regarding follow-ups on MiningCo comparable company presentation slide	0.20
5/1/2023	Bueno, Julian	Business Plan	Prepare analysis and gather BTC mined figures for public MiningCo comps and prepare updates to mining model	2.10
5/1/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Revise summary of mining business plans under each potential sponsor	0.80
5/1/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Continue revisions to side by side analysis of each plan sponsor proposal for committee members	1.20
5/1/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Correspond with K. Cofsky (PWP), G. Pesce (W&C) et al re: logistics for upcoming meeting with potential plan sponsor	0.30
5/1/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Correspond with potential plan sponsor re: follow up diligence questions	0.30
5/1/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Discuss side-by-side comparison with M. Rahmani, S. Saferstein, K. Cofsky (PWP), J. Schiffrin, T. Biggs, J. Magliano (M3) et al	0.80
5/1/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Calls with potential plan sponsor re: diligence questions on management team	0.40
5/1/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Discuss auction process next steps with A. Colodny (W&C)	0.60
5/1/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and revise presentation re: business plan comparison	1.20
5/1/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Meet with J. Schiffrin (M3), S. Duffy, T. DiFiore (UCC), K. Cofsky (PWP), A. Colodny (W&C) et al re: auction process next steps and expectations	0.90
5/1/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend meeting with potential plan sponsor, J. Schiffrin (M3), A. Colodny (W&C), J. Norman (K&E), K. Cofsky (PWP) et al re: potential business plan and regulatory considerations	1.20
5/1/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and revise slides for committee on liquidity, fees, and business plan differences across bids	1.40
5/1/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and revise presentation for committee re: business plan comparison	1.20
5/1/2023	Ehrler, Ken	Case Administration	Attend bi-weekly meeting with K. Cofsky, M. Rahmani (PWP), A. Colodny (W&C) et al to discuss prep ahead of meeting with co-chairs on auction next steps	0.60
5/1/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend call with J. Magliano, K. Ehrler, T. Biggs (M3), K. Cofsky, M. Rahmani (PWP), A. Colodny, K. Wofford (W&C), et. al regarding potential plan sponsor bids and next steps as part of the auction process	0.50
5/1/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare risks and benefits analysis re: potential plan's issuance of equity	2.80
5/1/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Continue to prepare analysis on ability to transact value with respect to different sponsor plans	2.70
5/1/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Discuss trading platform analysis from potential plan sponsor bid proposals with J. Magliano (M3)	0.60
5/1/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend call with J. Magliano (M3) regarding initial review and feedback on presentation slide on trading platform comparison from potential plan sponsor bid proposals	0.30
5/1/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend call with J. Magliano (M3) regarding next steps for presentation slide on trading platform comparison from potential plan sponsor bid proposals	0.20
5/1/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend call with J. Magliano (M3) regarding review and updates to presentation slide on trading platform comparison from potential plan sponsor bid proposals	0.50
5/1/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare summary of go forward plan between two sponsor proposals with direction by J. Magliano (M3)	2.60
5/1/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Revise slides per K. Ehrler's (M3) comments re: side by side comparison of sponsor's plan	2.40
5/1/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare overview of historical asset performance re: trading of non-public equity assets	0.70
5/1/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Review and prepare analysis regarding historical token and non-token movements between intercompany receivables	1.80
5/1/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Attend and participate in call with J. Schiffrin, K. Ehrler, J. Magliano (M3), K. Cofsky, M. Rahmani (PWP), A. Colodny, K. Wofford (PWP), et. al regarding potential plan sponsor bids and next steps as part of the auction process	0.50

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/1/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Attend and participate in call with K. Ehrler, J. Magliano (M3) regarding feedback and next steps on bid comparison presentation	0.30
5/1/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Attend and participate in call with J. Schiffrin, K. Ehrler, J. Schiffrin (M3), K. Cofsky, M. Rahmani, S. Saferstein (PWP) regarding bid comparison presentation for UCC committee meeting	0.60
5/1/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review and prepare analysis of returns and net asset value growth based on a loan settlement and non-loan settlement scenario for presentation to UCC on 5.2.23	3.70
5/1/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare analysis comparing the historical performance of various potential plan sponsors	2.60
5/1/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare presentation for UCC Meeting on 5.2.23 regarding potential plan sponsor business plans	0.90
5/1/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review and prepare diligence questions on PWP presentation for UCC Meeting on 5.2.23 and provide comments	0.80
5/1/2023	Biggs, Truman	Miscellaneous Motions	Review and prepare deliverable detailing milestones and metrics proposed under the structure of the KEIP	0.70
5/2/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participated in meeting with plan sponsor management to discuss questions relating to mining business plan	0.50
5/2/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participated in call to discuss case timing with M. Meghji (M3)	0.30
5/2/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participated in meeting with S. Duffy (UCC), T. DiFiore (UCC), A. Colodny (W&C), K. Ehrler (M3) and K. Cofsky (PWP) to review competing bids	1.70
5/2/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participated in meetings with plan sponsor, K. Cofsky (PWP), B. Beasley (CVP), C. Brantley (A&M) and K. Ehrler (M3) to review mining business plan	1.20
5/2/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and revised M3 UCC presentation on liquidity impact of competing bids	0.80
5/2/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participated in meeting with S. Duffy (UCC), T. DiFiore (UCC), K. Noyes (UCC), A. Colodny (W&C), K. Ehrler (M3) and K. Cofsky (PWP) to continue review of competing bids	2.00
5/2/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participated in meeting with K. Ehrler (M3) and plan sponsor management to discuss liquidity impacts and trading infrastructure/experience	2.00
5/2/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and revised UCC presentation deck on competing sponsor business plans	4.80
5/2/2023	Schiffrin, Javier	Business Plan	Participated in financial reporting diligence call with potential plan sponsor	0.30
5/2/2023	Schiffrin, Javier	Business Plan	Participated in meeting with second potential plan sponsor to discuss mining operations	0.70
5/2/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review and update bid comparison presentation evaluating potential plan sponsors	2.80
5/2/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Aggregate M3 team's comments on bid comparison presentation and update relevant slides	2.20
5/2/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend meeting with K. Ehrler, S. Gallic (M3) regarding bid comparison presentation for UCC committee meeting	0.40
5/2/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend meeting with K. Ehrler, S. Gallic (M3) R. MacKinnon (Elementus) regarding trading platforms proposed by potential plan sponsors	0.60
5/2/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with K. Chung, S. Gallic (M3) regarding claims data by location and individual account type	0.20
5/2/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call to take notes with J. Schiffrin, K. Ehrler, S. Gallic (M3), R. MacKinnon (Elementus), A. Colodny (W&C), K. Cofsky (PWP), S. Duffy (UCC), potential plan sponsor, et. al regarding due diligence on potential trading platform for plan sponsor bid	2.10
5/2/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffrin, K. Ehrler, T. Biggs (M3), B. Young (Elementus), A. Colodny (W&C), K. Cofsky (PWP), S. Duffy (UCC), et. al regarding discussion of potential plan sponsor bid comparison and next steps in the auction process	2.00
5/2/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call with E. Lucas (A&M) regarding Debtor bank account management	0.20
5/2/2023	Magliano, John	Cash Budget and Financing	Prepare summary email for M3 team related to bank account call with A&M	0.20
5/2/2023	Magliano, John	Business Plan	Prepare for, attend and lead meeting with potential plan sponsor regarding the potential plan sponsor's mining business plan	1.30
5/2/2023	Magliano, John	Business Plan	Perform due diligence on mining business plans from potential plan sponsors	1.20
5/2/2023	Magliano, John	Business Plan	Review and assess revised mining business plan model prepared by potential plan sponsor	2.20
5/2/2023	Magliano, John	Business Plan	Prepare response for K. Ehrler (M3) based on request on evaluating potential mining opportunity	0.40

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/2/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Prepare edits to portfolio rebalancing analysis presentation	1.30
5/2/2023	Bueno, Julian	Financial & Operational Matters	Prepare analysis regarding daily price variance for coins in debtor portfolio	0.40
5/2/2023	Bueno, Julian	Financial & Operational Matters	Prepare edits to weekly coin variance analysis and presentation	2.30
5/2/2023	Bueno, Julian	Financial & Operational Matters	Prepare analysis of debtor portfolio rebalancing	2.80
5/2/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and make updates to revised committee presentation from A. Colodny (W&C)	1.70
5/2/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Revise committee materials re: liquidity impact of various plan sponsor proposals	0.60
5/2/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend and present at meeting with J. Schiffrin (M3), S. Duffy, T. DiFiore, C. Warren (UCC), A. Colodny (W&C), K. Cofsky (PWP), et al re: bid comparisons and recommendation	1.70
5/2/2023	Ehrler, Ken	Case Administration	Discuss updates on case timeline with M. Meghji (M3), K. Cofsky (PWP)	0.30
5/2/2023	Ehrler, Ken	Business Plan	Discuss potential trading liquidity of blockchain-based securities with R. MacKinnon (Elementus), J. Magliano (M3), S. Gallic (M3)	0.40
5/2/2023	Ehrler, Ken	Business Plan	Answer questions from potential plan sponsor re: auction timing and process	0.30
5/2/2023	Ehrler, Ken	Business Plan	Meet with potential plan sponsor mining candidate to discuss business plan and experience	0.70
5/2/2023	Ehrler, Ken	Business Plan	Prepare for UCC meeting re: bid comparisons	0.30
5/2/2023	Ehrler, Ken	Business Plan	Review and provide comments on claim segmentation analysis	0.30
5/2/2023	Ehrler, Ken	Business Plan	Prepare for and lead diligence meeting with reference for potential plan sponsor with K. Cofsky (PWP), C. Brantley (A&M), B. Beasley (CVP), et al	0.40
5/2/2023	Ehrler, Ken	Business Plan	Prepare for diligence call with mining reference	0.10
5/2/2023	Ehrler, Ken	Business Plan	Conduct diligence call with potential plan sponsor re: questions on financial reporting	0.30
5/2/2023	Ehrler, Ken	Business Plan	Review and revise updates re: sponsor business plan comparison	0.50
5/2/2023	Ehrler, Ken	Business Plan	Attend committee meeting with J. Schiffrin (M3), S. Duffy, T. DiFiore, K. Noyes (UCC), K. Cofsky (PWP), A. Colodny (W&C) et al re: review of sponsor proposals and bids	2.00
5/2/2023	Ehrler, Ken	Business Plan	Attend meeting with J. Schiffrin (M3) and potential plan sponsor re: liquidity and trading capabilities	2.00
5/2/2023	Ehrler, Ken	Business Plan	Review and revise presentation on business plan comparison	5.00
5/2/2023	Chung, Kevin	Plan of Reorganization/Disclosure Statement	Attend call with J. Magliano, S. Gallic (M3) regarding claims data by location and individual account type	0.20
5/2/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Attend call with J. Schiffrin, K. Ehrler, T. Biggs (M3), B. Young (Elementus), A. Colodny (W&C), K. Cofsky (PWP), S. Duffy (UCC), et. al regarding discussion of potential plan sponsor bid comparison and next steps in the auction process	0.90
5/2/2023	Meghji, Mohsin	Case Administration	Discuss updates on case timeline with K. Ehrler (M3), K Cofsky (PWP)	0.30
5/2/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend meeting with K. Ehrler, J. Magliano (M3) regarding bid comparison presentation for the UCC committee meeting to take notes	0.40
5/2/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend meeting with K. Ehrler, J. Magliano (M3) R. MacKinnon (Elementus) regarding trading platforms proposed by potential plan sponsors to take notes	0.60
5/2/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Continue to prepare stratified claims analysis per T. Biggs (M3) comments	2.00
5/2/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend call to take detailed notes with J. Schiffrin, K. Ehrler, J. Magliano (M3), R. MacKinnon (Elementus), A. Colodny (W&C), K. Cofsky (PWP), S. Duffy (UCC), potential plan sponsor, et. al specifically regarding ease of use	2.10
5/2/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare summary of the impacts of regulatory events surrounding tokenized securities	1.70
5/2/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare stratification of customer claims analysis re: accredited, international, and recovery value	2.60
5/2/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend call with K. Chung, J. Magliano (M3) regarding claims data by location and individual account type	0.20
5/2/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare international and domestic stratification of customer claims re: accredited, international, and recovery value	2.70
5/2/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Revise summary slide of claimant buckets per K. Ehrler's (M3) comments	0.80
5/2/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Review and prepare due diligence request list regarding upcoming litigation and send to S. Hershey (W&C)	0.60
5/2/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Prepare analysis regarding claim statistics for the expert report	0.80
5/2/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review and prepare analysis regarding Stout valuation report, PWP presentation for UCC Meeting on 5.2.23, and net asset value / earn recovery calculations in advance of 5.2.23 UCC Meeting	1.30

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Date	Name	Task Category	Detail	Hours
5/2/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Participate in call with C. Warren (UCC), K. Ehrler (M3), A. Colodny (W&C), and K. Cofsky (PWP) regarding plan sponsor proposals received	1.50
5/2/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare analysis regarding claimants among various creditor classes	1.10
5/2/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare analysis regarding illustrative plan sponsor business plans	3.90
5/2/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review and prepare presentation for ongoing auction and bid analysis with PWP, K. Ehrler and J. Magliano (M3)	2.30
5/3/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Participated in call with S. Duffy (UCC), T. DiFiore (UCC), K. Cofsky (CVP), K. Ehrler (M3) and potential bidder capital source	0.50
5/3/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Attended meetings with A. Colodny (W&C), K. Wofford (W&C), K. Cofsky (PWP), K. Ehrler (M3), S. Duffy (UCC) and T. DiFiore (UCC) to review and evaluate evolving sponsor proposal economics	4.50
5/3/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Participated in meeting with potential provider of capital for sponsor plan	0.50
5/3/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Participated in diligence sessions with competing plan sponsors	3.60
5/3/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Attended negotiation sessions with R. Kwastaniet (K&E), C. Koenig (K&E), K. Ehrler (M3) and competing plan sponsors to revise bids	3.30
5/3/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed, commented on and revised M3 analyses of revised plan sponsor bids for UCC presentation	2.90
5/3/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update bid comparison presentation based on feedback from K. Ehrler (M3)	1.90
5/3/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review financials of public BTC miners and prepare summary of footnotes to assess counterparty risk	0.60
5/3/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend and participate in Celsius auction process with J. Schiffirin, K. Ehrler, T. Biggs (M3), PWP, W&C, A&M, K&E, Centerview and potential plan sponsors	13.80
5/3/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with E. Lucas (A&M) regarding cash management based on recent market factors	0.10
5/3/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Research crypto indexes and prepare bid analysis of index benchmarking	2.80
5/3/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Prepare edits to crypto index diligence summary analysis document	0.40
5/3/2023	Bueno, Julian	Financial & Operational Matters	Prepare daily price variance analysis for coins in debtor portfolio	0.30
5/3/2023	Bueno, Julian	Business Plan	Prepare summary analysis + recommendation for potential mining location demand response offerings	2.60
5/3/2023	Bueno, Julian	Business Plan	Prepare edits to MiningCo demand response diligence summary document	1.10
5/3/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend Celsius auction - briefings with UCC advisors and committee (2.5), meeting with potential capital provider (.5), meetings with bidder on business plan (4), meeting with committee (.5), deliberations (2), analysis on revised bids (2), negotiation on revised bids (3.5)	15.00
5/3/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Attend M3 discussion regarding potential plan sponsors and potential NewCo strategic partners	0.90
5/3/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Prepare for and attend Committee meetings re: Auction updates	1.80
5/3/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare updated stratification of claims per T. Biggs (M3) comments	0.90
5/3/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare overview of potential Sponsor's current financial operating performance	2.80
5/3/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare summary of historical operating performance of relative to peers	2.90
5/3/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare analysis regarding operating cost profile of potential sponsor's related business	0.80
5/3/2023	Gallic, Sebastian	Business Plan	Prepare capex analysis of related operating Mining businesses	1.70
5/3/2023	Gallic, Sebastian	Business Plan	Discuss meeting re: Mining company public financials with J. Magliano (M3)	0.40
5/3/2023	Gallic, Sebastian	Business Plan	Attend meeting with J. Magliano and T. Biggs (M3) regarding MiningCo related business historical operating performance	0.40
5/3/2023	Gallic, Sebastian	Business Plan	Discuss potential MiningCo operators business performance analysis with J. Magliano (M3)	0.50
5/3/2023	Gallic, Sebastian	Business Plan	Discuss analysis of MiningCo's potential go-forward partners with J. Magliano (M3)	0.10
5/3/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare for and participate in auction with J. Schiffirin, K. Ehrler, J. Magliano (M3), A. Colodny, K. Wofford, D. Turetsky (M3), M. Rahmani and K. Cofsky (PWP) and Debtors Advisors	11.00
5/3/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Continue participate in auction with J. Schiffirin, K. Ehrler, J. Magliano (M3), A. Colodny, K. Wofford, D. Turetsky (M3), M. Rahmani and K. Cofsky (PWP) and Debtors Advisors	2.80

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M3 Advisory Partners, LP

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/4/2023	Schiffman, Javier	Plan of Reorganization/Disclosure Statement	Attended meetings with G. Pesce, (W&C), A. Colodny (W&C), K. Wofford (W&C), D. Turetsky (W&C), K. Cofsky (PWP), M. Rahmani (W&C), K. Ehrler (M3), S. Duffy (UCC) and T. DiFiore (UCC) to review and evaluate evolving sponsor proposal economics	5.20
5/4/2023	Schiffman, Javier	Plan of Reorganization/Disclosure Statement	Attended negotiation sessions with Debtor counsel (R. Kwastaniet/C. Koenig), K. Ehrler (M3) and competing plan sponsors to revise bids	5.30
5/4/2023	Schiffman, Javier	Plan of Reorganization/Disclosure Statement	Continued review, comment and revision of M3 analyses of revised plan sponsor bids for UCC presentation	4.90
5/4/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend and participate in Celsius auction process with J. Schiffman, K. Ehrler, T. Biggs, S. Gallic (M3), PWP, W&C, A&M, K&E, Centerview and potential plan sponsors	15.20
5/4/2023	Magliano, John	Business Plan	Prepare mining analysis template to evaluate bid proposals from potential plan sponsors	0.70
5/4/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Attend call with T. Biggs (M3), J. Weedman, S. Hershey (W&C) regarding updates to intercompany claims analysis	0.30
5/4/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Review A&M interco data set to prepare edits to interco estimation analysis	2.90
5/4/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Prepare edits to crypto index diligence summary document re: universe of crypto indexes	2.40
5/4/2023	Bueno, Julian	Financial & Operational Matters	Prepare daily price variance analysis for coins in debtor portfolio	0.30
5/4/2023	Bueno, Julian	Business Plan	Prepare edits to MiningCo diligence summary document re: demand response program overviews	2.70
5/4/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend and participate in Celsius auction process with J. Schiffman, J. Magliano, T. Biggs, S. Gallic (M3), PWP, W&C, A&M, K&E, Centerview and potential plan sponsors	15.20
5/4/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Address questions from bidder re: potential bid terms and case timeline	0.40
5/4/2023	Garrow, Matthew	General Correspondence with UCC & UCC Counsel	Attend call with M. Meghji (M3) and UCC committee members and counsel to review and discuss a potential sponsor's revised bid.	2.60
5/4/2023	Garrow, Matthew	General Correspondence with UCC & UCC Counsel	Prepare due diligence questions ahead of UCC committee call	0.60
5/4/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Attend UCC advisor discussions regarding a potential plan sponsor	1.00
5/4/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Attend internal debrief call on ongoing auction process	0.40
5/4/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend call with M. Garrow (M3) and UCC committee members and counsel to review and discuss a potential sponsor's revised bid	0.90
5/4/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend and participate in Celsius auction process with J. Schiffman, K. Ehrler, T. Biggs, J. Magliano (M3), PWP, W&C, A&M, K&E, Centerview and potential plan sponsors	15.20
5/4/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Attend and participate in Celsius auction process with J. Schiffman, K. Ehrler, J. Magliano, S. Gallic (M3), PWP, W&C, A&M, K&E, Centerview and potential plan sponsors	15.20
5/5/2023	Schiffman, Javier	Plan of Reorganization/Disclosure Statement	Attended auction negotiation sessions at K&E offices with R. Kwastaniet (K&E), C. Koenig (K&E), R. Kieley (CVP), K. Cofsky (PWP), M. Rahmani (PWP), J. Magliano (M3), K. Ehrler (M3), T. Biggs (M3), S. Gallic (M3)	4.90
5/5/2023	Schiffman, Javier	Plan of Reorganization/Disclosure Statement	Attended UCC auction briefing and strategy meetings at K&E offices with G. Pesce, (W&C), A. Colodny (W&C), K. Wofford (W&C), D. Turetsky (W&C), K. Cofsky (PWP), M. Rahmani (W&C), K. Ehrler (M3), S. Duffy (UCC) and T. DiFiore (UCC) to review and evaluate evolving sponsor proposal economics	4.80
5/5/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend and participate in Celsius auction process with J. Schiffman, K. Ehrler, T. Biggs, S. Gallic (M3), PWP, W&C, A&M, K&E, Centerview and potential plan sponsors	8.00
5/5/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend and participate in call with K. Ehrler (M3), E. Aidoo (PWP), T. DiFiore (UCC), C. Brantley (A&M), D. Albert, P. Holert (CEL), et. al regarding mining strategy updates and hosting contracts	0.60
5/5/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call with E. Lucas (A&M) regarding weekly reporting and variances	0.20
5/5/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Prepare bid / plan comparison analysis	0.80
5/5/2023	Bueno, Julian	Financial & Operational Matters	Prepare analysis regarding daily price variance for coins in debtor portfolio	0.30
5/5/2023	Bueno, Julian	Cash Budget and Financing	Prepare list of diligence questions re: debtor weekly cash variance report	1.40
5/5/2023	Bueno, Julian	Cash Budget and Financing	Prepare weekly cash variance report and presentation	1.40
5/5/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Continue to prepare bid / plan comparison analysis	2.90
5/5/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Revise bid / plan comparison per comments from senior team member	1.30
5/5/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend auction and negotiate with bidders, deliberate with advisors and committee members, perform ad hoc analysis	9.70

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/5/2023	Meghji, Mohsin	Business Plan	Perform diligence and provide comments on mining analysis re: potential plan sponsors	1.60
5/5/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend and participate in Celsius auction process with J. Schiffrin, K. Ehrler, T. Biggs, J. Magliano (M3), PWP, W&C, A&M, K&E, Centerview and potential plan sponsors	8.00
5/5/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Attend and participate in Celsius auction process with J. Schiffrin, K. Ehrler, J. Magliano, S. Gallic (M3), PWP, W&C, A&M, K&E, Centerview and potential plan sponsors	9.00
5/6/2023	Bueno, Julian	Financial & Operational Matters	Prepare analysis regarding daily price variance for coins in debtor portfolio in order to find daily change in assets worth	0.30
5/6/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend call with K. Cofsky (PWP), A. Colodny, G. Pesce, K. Wofford (W&C) et al re: issues list on PSA term sheet edits	0.60
5/6/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and revise issues list on PSA term sheet	0.70
5/6/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Calls with T Biggs (.3), M. Meghji (.2), bidder (.1) re: questions on PSA term sheet edits	0.60
5/6/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Attend meeting with M3 working team to discuss issues regarding a potential plan sponsor	0.80
5/6/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Provide correspondence and review questions regarding PSA term sheet edits	1.00
5/6/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare for and participate in call with K. Cofsky (PWP), K. Ehrler, J. Schiffrin, and M. Meghji (M3), A. Colodny and G. Pesce (W&C) regarding term sheet correspondence	0.80
5/6/2023	Biggs, Truman	Business Plan	Review and prepare updated issues list for term sheet submitted by potential plan sponsor	2.20
5/7/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and revised summaries of competing bids for UCC	2.70
5/7/2023	Magliano, John	Cash Budget and Financing	Review and update weekly liquidity slide and summary email prepared by J. Bueno (M3)	0.70
5/7/2023	Magliano, John	Case Administration	Attend call with J. Bueno (M3) regarding weekly liquidity slides and other workstream updates	0.20
5/7/2023	Magliano, John	Business Plan	Review and update presentation slides related to evaluation of mining bids for potential plan sponsors	2.70
5/7/2023	Magliano, John	Business Plan	Update MiningCo rig deployment analysis based on business plans from the potential plan sponsors and the Debtors cash flow forecast	2.30
5/7/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Prepare comparison analysis on auction materials and bid comparison analysis materials	2.70
5/7/2023	Bueno, Julian	Financial & Operational Matters	Prepare analysis regarding daily price variance for coins in debtor portfolio in order to find daily change in assets worth	0.20
5/7/2023	Bueno, Julian	Case Administration	Attend call with J. Magliano (M3) regarding weekly liquidity slides and other workstream updates	0.20
5/7/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend meeting with bidder, bidder's counsel, A. Colodny (W&C), K. Cofsky (PWP), et al re: feedback on PSA term sheet mark ups	1.30
5/7/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Calls with bidder (.2), K. Cofsky (.1), M. Rahmani (.2) re: feedback on PSA term sheet mark ups	0.50
5/7/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Discuss feedback on PSA term sheet with bidder and M. Rahmani (PWP)	0.30
5/7/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Discuss outstanding items on PSA term sheet with M. Meghji (M3)	0.20
5/7/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and revise analysis re: bid comparisons	2.30
5/7/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Read and reply to correspondence from G. Pesce, A. Colodny, D Turetsky (W&C) et al re: PSA edits and upcoming meetings	0.40
5/7/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Discuss PSA term sheet with M3 working team	0.40
5/7/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Prepare and review correspondence regarding bid review	1.20
5/7/2023	Gallic, Sebastian	Business Plan	Prepare analysis of impacts of differing power costs amongst geographies and impact to MiningCo's go-forward path	2.40
5/8/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Continued review, comment and revision of M3 deck presentation summarizing and analyzing competing plan sponsor term sheets and business plans	4.30
5/8/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Attended meeting to review competing bids with R. Kilty (CVP), C. Koenig (K&E), R. Kwastinet (K&E), A. Colodny (W&C), C. Brantley (A&M) and K. Ehrler (M3)	1.80
5/8/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participated in meeting with M. Rahmani (PWP), S. Saferstein (PWP), T. Biggs (M3), J. Magliano (M3), S. Gallic (M3) and K. Ehrler (M3) to review and refine bid comparison analysis	0.60
5/8/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and marked-up proposed amendments to Purchase and Sale Agreement prepared by A. Colodny (W&C)	0.60
5/8/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participated in call with M. Meghji (M3) to provide status update on negotiations with plan sponsors	0.20

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/8/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participated in conference call with A. Colodny (W&C), K. Cofsky (PWP), M. Meghji (M3) and K. Ehrler (M3) to prepare for meeting with UCC committee members	0.30
5/8/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participated in meeting with S. Duffy (UCC), T. DiFiore (UCC), A. Colodny (W&C), M. Meghji (M3), K. Cofsky (PWP), M. Rahmani (PWP) and K. Ehrler (M3) to compare and discuss latest sponsor bids	2.60
5/8/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participated in meetings with A. Colodny (W&C), K. Cofsky (PWP), C. Koenig (K&E), M. Puntus (CVP) and K. Ehrler (M3) to review and evaluate revised plan sponsor term sheets	1.70
5/8/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update bid comparison analysis for potential plan sponsors	2.60
5/8/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend and participate in call with K. Ehrler, T. Biggs, S. Gallic (M3), M. Rahmani, S. Saferstein, R. Moon (PWP) regarding review of bid comparison analysis	0.60
5/8/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call to take notes with M. Meghji, K. Ehrler, T. Biggs (M3), K. Cofsky (PWP), A. Colodny, K. Wofford, D. Turetsky (W&C) regarding preparation for UCC meeting	0.50
5/8/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call to take notes with M. Meghji, K. Ehrler, T. Biggs, S. Gallic (M3), K. Cofsky, M. Rahmani (PWP), A. Colodny, G. Pesce (W&C), S. Duffy, T. DiFiore (UCC), et. al regarding discussion of potential plan sponsor bid and comparisons and auction process next steps	2.60
5/8/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call to take notes with M. Meghji, J. Schiffrin, K. Ehrler, T. Biggs, S. Gallic (M3), K. Cofsky (PWP), A. Colodny (W&C), T. DiFiore (UCC), R. Kwastinet (K&E), R. Kielty (Centerview), potential plan sponsor, et. al regarding review of term sheet markup	1.70
5/8/2023	Magliano, John	Business Plan	Prepare summary of mining bid comparison analysis	1.40
5/8/2023	Magliano, John	Business Plan	Update mining analysis for bid comparison based on feedback from K. Ehrler (M3)	1.70
5/8/2023	Bueno, Julian	Financial & Operational Matters	Prepare daily price variance analysis for coins in debtor portfolio	0.30
5/8/2023	Bueno, Julian	Business Plan	Prepare slide deck outline for MiningCo demand response analysis	1.30
5/8/2023	Bueno, Julian	Business Plan	Prepare demand response analysis for to update bid comparison analyses	2.70
5/8/2023	Bueno, Julian	Business Plan	Prepare edits to demand response bid comparison analysis re: ancillary services opportunities for MiningCo	2.90
5/8/2023	Bueno, Julian	Business Plan	Continue demand response bid comparison analysis and presentation	1.10
5/8/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and revise analysis of competing bids and schedules for committee review	0.80
5/8/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend call with M. Meghji (M3) discussing potential changes to a bidder's proposal	0.20
5/8/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review analysis on mining bid comparisons with J. Schiffrin (M3), M. Rahmani, S. Saferstein, R. Moon (PWP), T. Biggs, J. Magliano, S. Gallic (M3)	0.60
5/8/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Refine analysis of bid comparison per feedback from PWP/M3 teams	0.40
5/8/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend meeting with bidder, C. Koenig (K&E), A. Colodny (W&C), K. Cofsky (PWP), M. Puntus (CVP), et al to review feedback on PSA term sheet	1.70
5/8/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Continue revision of bid comparison analysis per updated PSA comments	0.30
5/8/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review analysis on bid comparisons with J. Schiffrin (M3), R. Kielty (CVP), C. Koenig, R. Kwastinet (K&E), A. Colodny (W&C), S. Schreiber, C. Brantley (A&M) et al	1.80
5/8/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Prep for (.2) and call with (.2) C. Brantley (A&M) and bidder re: diligence question	0.40
5/8/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and comment on redline changes from PSA term sheet by A. Colodny (W&C)	0.60
5/8/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and refine bid comparison analysis; send to A. Colodny (W&C) for committee distribution	3.90
5/8/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend prep call for committee with A. Colodny, G. Pesce, K. Wofford (W&C), K. Cofsky (PWP), M. Meghji, J. Schiffrin (M3) et al	0.30
5/8/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend meeting with UCC committee re: revised bid comparisons with S. Duffy, T. DiFiore (UCC), A. Colodny (W&C), M. Meghji, J. Schiffrin (M3), (M3), K. Cofsky (PWP) et al	2.60
5/8/2023	Ehrler, Ken	Case Administration	Prepare disclosure detail for S. Ludovici (W&C) re: M3 experience	0.70
5/8/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend (.5) and prepare for (.3) call with K. Ehrler, T. Biggs, J. Magliano (M3), K. Cofsky (PWP), A. Colodny, K. Wofford, D. Turetsky (W&C) regarding preparation for UCC meeting	0.80
5/8/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffrin, K. Ehrler, T. Biggs, S. Gallic, J. Magliano (M3), K. Cofsky, M. Rahmani (PWP), A. Colodny, G. Pesce (W&C), S. Duffy, T. DiFiore (UCC), et. al regarding discussion of potential plan sponsor bid and comparisons and auction process next steps	1.20

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/8/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Continue to attend call with J. Schiffrin, K. Ehrler, T. Biggs, S. Gallic, J. Magliano (M3), K. Cofsky, M. Rahmani (PWP), A. Colodny, G. Pesce (W&C), S. Duffy, T. DiFiore (UCC), et. al regarding discussion of potential plan sponsor bid and comparisons and auction process next steps	0.60
5/8/2023	Meghji, Mohsin	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Magliano, J. Schiffrin, K. Ehrler, T. Biggs, S. Gallic (M3), K. Cofsky (PWP), A. Colodny (W&C), T. DiFiore (UCC), R. Kwastaniet (K&E), R. Kietly (Centerview), potential plan sponsor, et. al regarding review of term sheet markup	1.70
5/8/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare notes during follow-up bid discussion with K. Ehrler, J. Schiffrin, T. Biggs, and J. Magliano (M3), Centerview, W&C, A&M, and K&E	0.80
5/8/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare notes during bid discussion with Potential Plan Sponsor, M. Meghji, J. Schiffrin, K. Ehrler, J. Magliano, T. Biggs (M3), PWP, K&E, Centerview, A&M, and W&C	1.70
5/8/2023	Gallic, Sebastian	General Correspondence with UCC & UCC Counsel	Attend call with K. Ehrler, T. Biggs, J. Magliano (M3) and PWP concerning bid comparison analysis	0.60
5/8/2023	Gallic, Sebastian	General Correspondence with UCC & UCC Counsel	Attend call to take notes with M. Meghji, K. Ehrler, T. Biggs, J. Magliano (M3), K. Cofsky, M. Rahmani (PWP), A. Colodny, G. Pesce (W&C), S. Duffy, T. DiFiore (UCC), et. al regarding discussion of potential plan sponsor bid and comparisons and auction process next steps	2.60
5/8/2023	Gallic, Sebastian	Business Plan	Continue to prepare overview of economic terms re: side by side analysis of MiningCo business plan proposals	1.10
5/8/2023	Gallic, Sebastian	Business Plan	Prepare revised bid terms overview re: MiningCo strategic options	1.10
5/8/2023	Gallic, Sebastian	Business Plan	Prepare overview of revised bids re: Comments from calls on potential MiningCo Strategic Options	1.20
5/8/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare for and participate in call with A. Colodny and K. Wofford (W&C), K. Ehrler and J. Magliano (M3), K. Cofsky and M. Rahmani (PWP) regarding upcoming call with UCC	0.40
5/8/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare for and participate in call with A. Colodny and K. Wofford (W&C), K. Ehrler and J. Magliano (M3), K. Cofsky and M. Rahmani (PWP) and Debtors' Advisors regarding upcoming call with UCC	1.20
5/8/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare for and participate in call regarding fee comparison between potential plan sponsors with S. Saferstein and R. Moon (PWP)	0.50
5/8/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare for and participate in call with K. Ehrler, J. Magliano (M3), A. Colodny (W&C), K. Cofsky (PWP) and UCC to discuss latest bids and next steps	2.50
5/8/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare analysis regarding comparison in fees between potential plan sponsors	2.10
5/8/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare analysis and presentation comparing two current plan sponsor proposals	1.20
5/8/2023	Biggs, Truman	Business Plan	Prepare for and participate in call with K. Ehrler and J. Magliano (M3) regarding fee and mining comparison	0.60
5/8/2023	Biggs, Truman	Business Plan	Prepare and review updated term sheet submitted by potential plan sponsor on 5.7.23 and prepare variance to prior term sheets received	0.60
5/8/2023	Biggs, Truman	Business Plan	Prepare and review updated term sheet submitted by potential plan sponsor on 5.8.23 and prepare variance to prior term sheets received	0.60
5/9/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and revised M3 bid comparison presentation, including analysis of break up costs	2.40
5/9/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and revised M3 sponsor mining business plan comparison prepared by J. Magliano (M3) and S. Gallic (M3)	2.60
5/9/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participated in call with R. Kietly (CVP), R. Kwastaniet (K&E), K. Cofsky (PWP) and K. Ehrler (PWP) to discuss PSAs	1.20
5/9/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participated in meeting with C. Ferraro (Celsius), J. Norman (K&E), A. Colodny (W&C), C. Brantley (A&M), J. Magliano (M3) and K. Ehrler (M3) to review altcoin sales logistics	0.40
5/9/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participated in UCC committee call with A. Colodny (W&C), S. Duffy (UCC), T. DiFiore (UCC), K. Noyes (UCC) et. al. to review and provide update on auction progress	0.50
5/9/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participated in UCC meeting with S. Duffy (UCC), T. DiFiore (UCC), C. Warren, (UCC), A. Colodny (W&C), K. Cofsky (PWP) and K. Ehrler (M3), to discuss revised plan sponsor term sheets	0.90
5/9/2023	Schiffrin, Javier	Case Administration	Attended meeting with T. Biggs (M3), J. Magliano (M3), S. Gallic (M3), J. Bueno (M3) and K. Ehrler (M3) to review workstreams	0.40
5/9/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend Celsius auction to take notes on revised bid and process	0.30
5/9/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review demand response summary prepared by J. Bueno (M3) and provide feedback	0.80
5/9/2023	Magliano, John	Miscellaneous Motions	Prepare responses related to the KEIP based on a request from W&C	0.60

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Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: May 1 2023 - May 31 2023

Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/9/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend and participate in call with J. Schiffrin, K. Ehrler, T. Biggs (M3), A. Colodny (W&C), K. Cofsky (PWP), S. Duffy, T. DiFiore (UCC), et al regarding auction process updates and cash flow reporting variance	1.00
5/9/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Call with K. Ehrler (M3), C. Brantley (A&M), D. Albert (CEL) regarding MiningCo capital expenditures	0.40
5/9/2023	Magliano, John	Case Administration	Attend call with K. Ehrler, T. Biggs, S. Gallic, J. Bueno, M. Garrow (M3) regarding updates on key workstreams	0.30
5/9/2023	Magliano, John	Business Plan	Attend meeting with J. Bueno (M3) regarding review of MiningCo hosting contracts	0.20
5/9/2023	Magliano, John	Business Plan	Attend meeting with S. Gallic, J. Bueno (M3) regarding mining bid comparison analysis	0.90
5/9/2023	Magliano, John	Business Plan	Review and provide comments on mining bid comparison analysis prepared by S. Gallic (M3)	1.00
5/9/2023	Magliano, John	Business Plan	Review and update mining bid comparison analysis prepared by S. Gallic (M3) and provide comments	2.60
5/9/2023	Magliano, John	Business Plan	Prepare mining bid comparison analysis based on guidance from K. Ehrler (M3)	2.90
5/9/2023	Magliano, John	Business Plan	Prepare MiningCo bid comparison analysis	1.30
5/9/2023	Magliano, John	Business Plan	Review and assess mining bid comparison analysis prepared by K. Ehrler (M3)	0.40
5/9/2023	Magliano, John	Business Plan	Review and assess existing MiningCo hosting contracts	0.60
5/9/2023	Magliano, John	Business Plan	Perform due diligence on mining business plans from potential plan sponsors	0.90
5/9/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Attend meeting with M. Garrow (M3) re: interco data explanations	0.50
5/9/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Attend follow up meeting with M. Garrow (M3) re: interco data explanations	0.30
5/9/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Attend meeting with J. Magliano (M3) re: demand response programs	0.20
5/9/2023	Bueno, Julian	Financial & Operational Matters	Prepare daily price variance analysis for coins in debtor portfolio	0.30
5/9/2023	Bueno, Julian	Case Administration	Attend call with K. Ehrler, T. Biggs, S. Gallic, J. Magliano, M. Garrow (M3) regarding updates on interco, plan comparison and cash variance workstreams	0.30
5/9/2023	Bueno, Julian	Business Plan	Attend meeting with J. Magliano (M3) re: review of MiningCo hosting contracts	0.20
5/9/2023	Bueno, Julian	Business Plan	Attend meeting with J. Magliano, S. Gallic (M3) re: MiningCo comparison analysis	0.70
5/9/2023	Bueno, Julian	Business Plan	Prepare edits to hosting contract summary analysis file	1.70
5/9/2023	Bueno, Julian	Business Plan	Prepare analysis of estimated hosting break up fees for debtor MiningCo hosted locations	2.90
5/9/2023	Bueno, Julian	Business Plan	Prepare edits to hosting contract break up cost estimation analysis	2.10
5/9/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Revise analysis on potential break up costs from stalking horse	0.60
5/9/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Continue revision on bid comparison analysis	0.70
5/9/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Revise analysis and write up of bid proposal comparisons	0.80
5/9/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Conduct due diligence on proposed building designs as part of bidder's proposal	0.90
5/9/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Meet with J. Schiffrin (M3), A. Colodny, K. Wofford (W&C), K. Cofsky (PWP), C. Koenig (K&E), R. Kietly (CVP) et al re: proposed edits in plan support agreement	1.20
5/9/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Refine analysis of bid comparison	0.70
5/9/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Discuss mining projection comparison between bidders with J. Magliano and S Gallic (M3)	0.30
5/9/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Discuss potential altcoin sales process and timing with J. Schiffrin (M3), C. Ferraro, D. Tappen (CEL), J. Norman (K&E), A. Colodny (W&C), C. Brantley (A&M), J. Magliano, S Gallic (M3) et al	0.40
5/9/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Meet with C. Brantley (A&M) D Albert (CEL), J. Magliano (M3) et al re: potential mining site plans as part of bid package	0.40
5/9/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and revise bid comparison and prepare for meeting with bid party	0.80
5/9/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend committee meeting with J. Schiffrin (M3), S. Duffy, T. DiFiore, C. Warren, (UCC), A. Colodny (W&C), K. Cofsky (PWP), et al re: revised term sheet and confirmed bid	0.90
5/9/2023	Ehrler, Ken	Case Administration	Meet with M3 team to review workstream priorities with J. Schiffrin (M3), T. Biggs, J. Magliano, S Gallic, J Bueno, et al (M3)	0.40
5/9/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Attend meeting with J. Bueno (M3) re: interco data explanations.	0.50
5/9/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Perform due diligence and draft summary on materials from debtor's advisors in preparation of preparing our expert review report.	0.40

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M3 Advisory Partners, LP
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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/9/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Continue to perform due diligence and create a shell outline based on materials from debtor's advisors ahead of our expert review report.	2.70
5/9/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Attend follow up meeting with J. Bueno (M3) re: interco data explanations	0.30
5/9/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Analyze and prepare draft summary on intercompany bridge from novation date through petition date for our Expert Review report.	1.60
5/9/2023	Garrow, Matthew	Case Administration	Attend call with K. Ehrler, T. Biggs, S. Gallic, J. Magliano, J. Bueno (M3) regarding updates on key workstreams.	0.30
5/9/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Attend call with W&C to discuss a potential plan sponsor	0.70
5/9/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Review and perform diligence on various correspondence regarding plan support agreement	0.40
5/9/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Review and perform diligence on various documents on term sheet	0.60
5/9/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend (1) and prepare for (1.2) call with J. Schiffrin, K. Ehrler, T. Biggs, J. Magliano (M3), A. Colodny (W&C), K. Cofsky (PWP), S. Duffy, T. DiFiore (UCC), et. al regarding auction process updates and cash flow reporting variance	2.20
5/9/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Update alt-coin rebalancing model with new coin data	1.30
5/9/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Revise side-by-side economic analysis per J. Magliano's (M3) comments	1.30
5/9/2023	Gallic, Sebastian	General Correspondence with Debtor & Debtors' Professionals	Attend alt-coin rebalancing discussion with K. Ehrler (M3), W&C, K&E, and the Company	0.40
5/9/2023	Gallic, Sebastian	Business Plan	Attend discussion with K. Ehrler, J. Magliano (M3) re: MiningCo economic side-by-side comparison analysis	0.40
5/9/2023	Gallic, Sebastian	Business Plan	Finalize Mining bid comparison update re: sponsor's costs per MWh	2.70
5/9/2023	Gallic, Sebastian	Business Plan	Prepare side by side comparison of models re: Sponsor plans for MiningCo	2.60
5/9/2023	Gallic, Sebastian	Business Plan	Continue to prepare economic side by side of Sponsor models re: MiningCo value	2.10
5/9/2023	Gallic, Sebastian	Business Plan	Attend meeting with J. Magliano, J. Bueno (M3) re: MiningCo comparison analysis	0.90
5/9/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Prepare for and participate in call regarding upcoming litigation filings and due diligence requirements with S. Hershey (W&C)	0.30
5/9/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare deck depicting business plans prepared by each of the potential plan sponsors	1.60
5/9/2023	Biggs, Truman	Miscellaneous Motions	Prepare and review KEIP Motion, associated materials, and prepare analysis in advance of upcoming rejection deadline	2.40
5/9/2023	Biggs, Truman	Miscellaneous Motions	Prepare and review revised KEIP metrics for discussion with Debtors' advisors	0.70
5/9/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Prepare for and participate in call with K. Cofsky (PWP), K. Ehrler and J. Magliano (M3), A. Colodny (W&C) and S. Duffy (UCC) to discuss auction process and upcoming key case deadlines.	1.00
5/10/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Reviewed K&E intercompany claim analysis to prepare expert solvency report / attempt reconciliation with M3 source data	1.60
5/10/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participated in call with K. Ehrler (M3), S. Saferstein (PWP), K. Wofford (W&C), C. Brantley (A&M), D. Albert (CEL), Q. Lawlor (CEL) and potential plan sponsor regarding due diligence on mining business plan	0.90
5/10/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and commented on mining business plan due diligence list prepared by J. Magliano (M3) and S. Gallic (M3)	0.90
5/10/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and revised bid feedback presentation for potential plan sponsors	1.00
5/10/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and revised KEIP metric analysis prepared by T. Biggs (M3)	0.70
5/10/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and revised business plan diligence list prepared by J. Bueno (M3) and T. Biggs (M3) for upcoming sponsor meeting	0.90
5/10/2023	Schiffrin, Javier	Case Administration	Participated in call with K. Ehrler (M3), T. Biggs (M3), K. Cofsky (PWP), A. Colodny (W&C) and S. Duffy (UCC) regarding auction process and upcoming key case deadlines.	1.20
5/10/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend and participate in call with K. Ehrler (M3), M. Rahmani (PWP), potential plan sponsor regarding due diligence on mining business plan	0.40
5/10/2023	Magliano, John	Miscellaneous Motions	Prepare additional responses related to the KEIP based on a request from W&C	0.30
5/10/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call to take notes with K. Ehrler, T. Biggs (M3), K. Cofsky (PWP), A. Colodny (W&C), S. Duffy (UCC) regarding auction process and upcoming key case deadlines.	1.20
5/10/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with K. Ehrler (M3), K. Wofford (W&C) regarding mining business plan due diligence	0.30

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/10/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend and participate in call with K. Ehrler (M3), S. Saferstein (PWP), K. Wofford (W&C), C. Brantley (A&M), D. Albert, Q. Lawlor (CEL), potential plan sponsor regarding due diligence on mining business plan	0.90
5/10/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Fan (CEL) regarding mining business plan due diligence list	0.30
5/10/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call with D. Albert (CEL) regarding mining business plan due diligence list	0.30
5/10/2023	Magliano, John	Case Administration	Attend call with K. Ehrler, T. Biggs, J. Bueno, S. Gallic, M. Garrow (M3) regarding updates on key workstreams	0.70
5/10/2023	Magliano, John	Business Plan	Attend call with S. Gallic (M3) and potential plan sponsor regarding due diligence on mining business plan	0.50
5/10/2023	Magliano, John	Business Plan	Attend call with S. Gallic (M3) regarding review of mining bid comparison analysis	1.00
5/10/2023	Magliano, John	Business Plan	Update mining bid comparison analysis based on feedback from K. Ehrler (M3)	2.90
5/10/2023	Magliano, John	Business Plan	Review and update mining bid comparison analysis prepared by S. Gallic (M3) and provide comments	2.70
5/10/2023	Magliano, John	Business Plan	Prepare mining business plan due diligence list for potential plan sponsor	1.30
5/10/2023	Magliano, John	Business Plan	Attend meeting with S. Gallic (M3) regarding mining bid comparison analysis and MiningCo comparable companies	1.30
5/10/2023	Magliano, John	Business Plan	Attend meeting with J. Bueno (M3) regarding demand response programs & MiningCo comparable companies	0.10
5/10/2023	Magliano, John	Business Plan	Attend discussion with J. Bueno (M3) regarding mining facility due diligence	0.10
5/10/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Attend meeting with T. Biggs, M. Garrow (M3) re: potential sponsor management fee analysis	0.30
5/10/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Review fee models and build proprietary fee comparison model for bid / plan comparisons	2.90
5/10/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Attend call with M. Garrow (M3) re: potential sponsor fee comparison model	0.50
5/10/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Review fee comparison models and create proprietary model	1.90
5/10/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Prepare edits to fee comparison model	2.20
5/10/2023	Bueno, Julian	Financial & Operational Matters	Prepare daily price variance analysis for coins in debtor portfolio	0.30
5/10/2023	Bueno, Julian	Case Administration	Attend call with K. Ehrler, T. Biggs, J. Magliano, S. Gallic, M. Garrow (M3) regarding updates on interco, plan comparison and cash variance workstreams	0.70
5/10/2023	Bueno, Julian	Case Administration	Prepare diligence list tracker for auction follow ups	1.60
5/10/2023	Bueno, Julian	Business Plan	Prepare edits to demand response bid comparison analysis	0.70
5/10/2023	Bueno, Julian	Business Plan	Prepare edits to MiningCo hosting contract break up fee estimation analysis	0.90
5/10/2023	Bueno, Julian	Business Plan	Attend meeting with J. Magliano (M3) re: demand response programs & MiningCo comps	0.10
5/10/2023	Bueno, Julian	Business Plan	Attend discussion with J. Magliano (M3) re: mining facility comps	0.10
5/10/2023	Bueno, Julian	Business Plan	Update MiningCo comps for bid comparison analysis	1.10
5/10/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Prepare for and attend committee meeting re: auction process with S. Duffy (UCC), K. Cofsky (PWP), A. Colodny (W&C), T. Biggs, J. Magliano (M3) et al	1.20
5/10/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend call with J. Magliano (M3), K. Wofford (W&C) regarding mining business plan due diligence	0.30
5/10/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Correspond with K. Cofsky, M. Rahmani (PWP) re: coordinating auction diligence with debtors' advisors	0.60
5/10/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend and participate in call with J. Schiffrin (M3), J. Magliano (M3), S. Saferstein (PWP), K. Wofford (W&C), C. Brantley (A&M), D. Albert, Q. Lawlor (CEL), potential plan sponsor regarding due diligence on mining business plan	0.90
5/10/2023	Ehrler, Ken	Case Administration	Attend call with T. Biggs, J. Magliano, S. Gallic, J. Bueno et al (M3) regarding updates on key workstreams	0.70
5/10/2023	Ehrler, Ken	Business Plan	Attend meeting with potential plan sponsor, M. Rahmani (PWP), J. Magliano (M3) et al re: due diligence on mining business plan	0.40
5/10/2023	Ehrler, Ken	Business Plan	Analyze and prepare summary of historical operating performance and expected profitability of bidders to inform auction comparison analysis	2.30
5/10/2023	Ehrler, Ken	Business Plan	Correspond with Q. Lawlor, D. Albert (CEL), potential plan sponsor re: diligence on site-construction capabilities	0.40
5/10/2023	Ehrler, Ken	Business Plan	Revise notes for feedback to potential plan sponsor prepared by K. Cofsky (PWP)	1.20
5/10/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Perform due diligence on intercompany loan agreement and draft summary thereof	0.30
5/10/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Attend meeting with T. Biggs, J. Bueno (M3) re: potential sponsor management fee analysis	0.30

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M3 Advisory Partners, LP

Fee Application Period: May 1 2023 - May 31 2023

Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/10/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Prepare model for fee comparison between bidders.	2.70
5/10/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Prepare net asset value projection model for comparing bids.	1.60
5/10/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Perform due diligence on site term sheet with S. Gallic for discussion purposes.	0.60
5/10/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Perform due diligence on analysis prepared by third parties re: fee and net asset value comparisons.	2.20
5/10/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Attend call with J. Bueno (M3) re: potential sponsor fee comparison model	0.50
5/10/2023	Garrow, Matthew	General Correspondence with UCC & UCC Counsel	Perform due diligence on revised bids ahead of UCC Committee call.	1.20
5/10/2023	Garrow, Matthew	Case Administration	Attend call with K. Ehrler, T. Biggs, J. Magliano, S. Gallic, J. Bueno (M3) regarding updates on key workstreams	0.70
5/10/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Attend discussion regarding CEL auction re: On the record discussion	0.40
5/10/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend call with K. Ehrler, T. Biggs, J. Magliano (M3), K. Cofsky (PWP), A. Colodny (W&C), S. Duffy (UCC) regarding auction process and upcoming key case deadlines	0.90
5/10/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare outputs and update control panel for economic side by sides for the Company's strategic option	1.90
5/10/2023	Gallic, Sebastian	Case Administration	Prepare response and documentation to interim fee examiner report	0.70
5/10/2023	Gallic, Sebastian	Case Administration	Attend call with K. Ehrler, T. Biggs, J. Magliano, J. Bueno, M. Garrow (M3) regarding updates on key workstreams	0.70
5/10/2023	Gallic, Sebastian	Business Plan	Prepare operational metric data re: MiningCo's strategic option to diligence company's management strategy effectiveness	2.40
5/10/2023	Gallic, Sebastian	Business Plan	Work with M. Garrow (M3) to summarize prospective power agreement term sheet re: MiningCo's strategic option	0.60
5/10/2023	Gallic, Sebastian	Business Plan	Revise economic side by side analysis of MiningCo's strategic option with scenario analysis and unit metric comparisons	2.90
5/10/2023	Gallic, Sebastian	Business Plan	Attend meeting with J. Magliano (M3) regarding mining bid comparison analysis and MiningCo comparable companies	1.30
5/10/2023	Gallic, Sebastian	Business Plan	Prepare uptime reports for Potential Sponsor's related mining operations	1.30
5/10/2023	Gallic, Sebastian	Business Plan	Discuss MiningCo bid comparison analysis with J. Magliano (M3)	1.00
5/10/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Review presentation prepared by Debtors' advisors regarding intercompany claims and prepare due diligence questions thereof	0.60
5/10/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare comparative model in order to compare plan sponsor business plans against one another	1.80
5/10/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare and review due diligence question list for call with representatives from one of the potential plan sponsors	1.40
5/10/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare and review fee model used to compare the various proposals	1.70
5/10/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Prepare for and participate in call with K. Cofsky (PWP), K. Ehrler and J. Magliano (M3), A. Colodny (W&C) and S. Duffy (UCC) to discuss auction process and upcoming key case deadlines.	1.20
5/10/2023	Biggs, Truman	Business Plan	Prepare analysis regarding mining KEIP metrics re: relative to previous iterations of cash flow and rig forecasts	0.90
5/11/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed background and financial checks on sponsor group distributed by K&E per request of G. Pesce (W&C)	0.40
5/11/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed revised mining bid comparison analysis prepared by J. Magliano (M3)	0.90
5/11/2023	Schiffirin, Javier	General Correspondence with UCC & UCC Counsel	Participated in call with A. Colodny (W&C), K. Cofsky (PWP) and K. Ehrler (M3) to review key case workstreams	0.80
5/11/2023	Schiffirin, Javier	General Correspondence with UCC & UCC Counsel	Participated in mining subcommittee pre-call with E. Aidoo (PWP), K. Ehrler (M3), K. Wofford (W&C) and S. Gallic (M3)	0.50
5/11/2023	Schiffirin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participated in weekly all-advisors call with A. Colodny (W&C), K. Cofsky (PWP) and K. Ehrler (M3)	0.30
5/11/2023	Schiffirin, Javier	Cash Budget and Financing	Reviewed weekly forecast / cash report distributed by L. Emmet (A&M)	0.30
5/11/2023	Schiffirin, Javier	Business Plan	Participated in weekly mining subcommittee call with E. Aidoo (PWP), K. Wofford (W&C), K. Ehrler (M3) and Celsius management	1.00
5/11/2023	Schiffirin, Javier	Business Plan	Reviewed mining diligence materials prepared by S. Gallic (M3)	0.80
5/11/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Perform due diligence on energy management from potential plan sponsors	0.20
5/11/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with K. Ehrler, S. Gallic (M3), K. Wofford (W&C), E. Aidoo (PWP), S. Duffy (UCC), et. al regarding hosting contracts, bid evaluations and other strategic initiatives	0.50

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M3 Advisory Partners, LP

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/11/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call with K. Ehrler, S. Gallic (M3), K. Wofford (W&C), E. Aidoo (PWP), S. Duffy (UCC), D. Latona (K&E), B. Beasley (Centerview), C. Brantley (A&M), C. Ferraro (CEL), et. al regarding hosting contracts, bid evaluations and other strategic initiatives	0.50
5/11/2023	Magliano, John	Cash Budget and Financing	Review updated cash flow forecast and prepare diligence questions	0.50
5/11/2023	Magliano, John	Business Plan	Review and update mining bid comparison analysis	2.30
5/11/2023	Magliano, John	Business Plan	Review and assess term sheet for mining strategic option provided by potential plan sponsor	0.20
5/11/2023	Magliano, John	Business Plan	Prepare analysis on potential MiningCo strategic partner based on W&C request	0.30
5/11/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Attend call with M. Garrow (M3) re: insolvency analysis	0.20
5/11/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare insolvency analysis and create interco overview presentation	2.20
5/11/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Prepare edits to fee comparison model	2.80
5/11/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Attend meeting with T. Biggs, M. Garrow (M3) re: staking model comparison analysis	0.20
5/11/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Prepare updates to diligence tracker to expedite bid comparison analyses	0.60
5/11/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Attend meeting with T. Biggs, M. Garrow (M3) re: fee model comparison analysis	0.30
5/11/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Continue building fee comparison analysis model	2.90
5/11/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Prepare edits to fee comparison analysis model re: Management compensation assumptions	1.90
5/11/2023	Bueno, Julian	Financial & Operational Matters	Prepare analysis regarding daily price variance for coins in debtor portfolio in order to find daily change in assets worth	0.30
5/11/2023	Bueno, Julian	Case Administration	Attend call with K. Ehrler, T. Biggs, S. Gallic, M. Garrow (M3) re: updates to interco estimation & solvency analysis expert reports	0.50
5/11/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Attend call with T. Biggs, S. Gallic, M. Garrow et al (M3) re: updates to interco estimation & solvency analysis reports	0.50
5/11/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend call with S. Gallic (M3), K. Wofford (W&C), E. Aidoo (PWP), S. Duffy (UCC), et. al regarding hosting contracts, bid evaluations and other strategic initiatives	0.50
5/11/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Prepare for and participate in meeting to discuss ongoing key case workstreams with A. Colodny (W&C), K. Cofsky (PWP), J. Schiffrin, T. Biggs (M3) et al	0.80
5/11/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Schiffrin (M3), S. Gallic (M3), K. Wofford (W&C), E. Aidoo (PWP), S. Duffy (UCC), D. Latona (K&E), B. Beasley (Centerview), C. Brantley (A&M), C. Ferraro (CEL), et. al regarding hosting contracts, bid evaluations and other strategic initiatives	0.50
5/11/2023	Ehrler, Ken	Business Plan	Perform diligence on potential plan sponsor's other customer relationships and performance as a business partner	1.80
5/11/2023	Ehrler, Ken	Business Plan	Discuss follow up diligence questions with potential plan sponsor based on research on other customer relationships	0.60
5/11/2023	Ehrler, Ken	Business Plan	Analyze lawsuit filed against potential plan sponsor for potential impact to bid and business plan	1.70
5/11/2023	Ehrler, Ken	Business Plan	Continue diligence on lawsuit and potential impact on each bidding party	0.70
5/11/2023	Ehrler, Ken	Business Plan	Discuss questions on mining bid diligence with S. Gallic (M3)	0.40
5/11/2023	Ehrler, Ken	Business Plan	Attend weekly mining sub-committee meeting with Debtor including CEL team, C. Brantley (A&M), E. Aidoo (PWP), K. Wofford (W&C) et al	1.00
5/11/2023	Ehrler, Ken	Business Plan	Attend weekly UCC mining sub-committee meeting with S. Duffy, T. DiFiore (UCC), K. Wofford (W&C), E. Aidoo (PWP) et al re: auction proposals and business operations	0.50
5/11/2023	Ehrler, Ken	Business Plan	Attend reference call with potential plan sponsor's customer with K. Wofford (W&C), P. Holert (CEL)	0.60
5/11/2023	Ehrler, Ken	Business Plan	Conduct diligence to fact check customer reference and points raised	0.40
5/11/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Attend call with J. Bueno (M3) re: insolvency analysis	0.20
5/11/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Prepare for staking review call in order to finalize staking model	0.90
5/11/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Attend meeting with T. Biggs, J. Bueno (M3) re: staking model comparison analysis	0.20
5/11/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Prepare for call with potential sponsor re: staking business plan for staking business plan comparison	1.20
5/11/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Attend meeting with T. Biggs, J. Bueno (M3) re: fee model comparison analysis	0.30
5/11/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Research and prepare deck on detail buildout capex for potential sites	2.70

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/11/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Research and perform due diligence on buildout costs for potential sponsor	1.20
5/11/2023	Garrow, Matthew	Business Plan	Perform due diligence on information provided by potential sponsor re: staking business plan	1.50
5/11/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend bi-weekly advisor meeting re: potential plan sponsor	0.70
5/11/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Review and provide feedback on Committee weekly status update	0.80
5/11/2023	Meghji, Mohsin	Financial & Operational Matters	Prepare various correspondence regarding cash flow forecast	1.00
5/11/2023	Meghji, Mohsin	Business Plan	Prepare for (.1) and Attend (1.0) weekly mining sub-committee meeting with K. Ehrler (M3), Debtor, C. Brantley (A&M), E. Aidoo (PWP), K. Wofford (W&C) et al	1.10
5/11/2023	Meghji, Mohsin	Business Plan	Review and provide comments on deck re: strategic option for MiningCo	1.00
5/11/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Continue to prepare financials re: potential sponsor's financials and development spend	2.20
5/11/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare analysis of potential sponsor's related party ownership and associated financials	2.90
5/11/2023	Gallic, Sebastian	Business Plan	Analyze MiningCo Strategic Option's public financials re: costs to build out facilities	2.10
5/11/2023	Gallic, Sebastian	Business Plan	Attend MiningCo diligence request discussion with K. Ehrler (M3)	0.40
5/11/2023	Gallic, Sebastian	Business Plan	Prepare MiningCo diligence request material per K. Ehrler's (M3) direction	2.60
5/11/2023	Gallic, Sebastian	Business Plan	Prepare slide deck overview of build out and rig costs re: strategic option for MiningCo and potential sponsor's related party	2.30
5/11/2023	Gallic, Sebastian	Business Plan	Attend MiningCo subcommittee weekly call to take notes with K. Ehrler, J. Schiffrin (M3) PWP, and W&C, A&M, and Celsius management	1.00
5/11/2023	Gallic, Sebastian	Business Plan	Attend MiningCo subcommittee weekly call to take notes with K. Ehrler, J. Magliano, J. Schiffrin (M3) PWP, and W&C	0.50
5/11/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Prepare analysis of historical financials for Company entities in regards to upcoming expert reports	2.70
5/11/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Prepare for and participate in meeting with C. O'Connell (W&C) to discuss expert reports	0.40
5/11/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare and review due diligence list for conversation with representative of potential plan sponsor	0.60
5/11/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare and review model associated with similar business line between two plan sponsor proposals	3.20
5/11/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare for and participate in meeting with J. Bueno, M. Garrow (M3) re: fee model comparison analysis	0.30
5/11/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Prepare for and participate in meeting to discuss ongoing key case workstreams with A. Colodny (W&C), K. Cofsky (PWP), K. Ehrler (M3) et al	0.80
5/12/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Reviewed and reconstructed A&M and CEL accounting historic balance sheets to prepare expert solvency report	3.30
5/12/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Reviewed and reconstructed A&M and CEL accounting historic cash flows to prepare expert solvency report	2.70
5/12/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Reviewed CEL liquidity test framework and revised draft model prepared by J. Bueno (M3)	1.90
5/12/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participated in call with S. Schreiber (A&M), R. Campagna (A&M), K. Ehrler (M3) and potential plan sponsor	0.50
5/12/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participated in call with M. Rahmani (PWP), B. Beasley (CVP), J. Norman (K&E) and K. Ehrler (M3) to review sponsors' business plan assumptions	1.00
5/12/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Bueno (M3), C. Brantley, E. Lucas (A&M) regarding weekly variance reporting and updated cash flow forecast	0.50
5/12/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call with Q. Lawlor (CEL) regarding mining due diligence and bid comparison	0.40
5/12/2023	Magliano, John	Cash Budget and Financing	Review and prepare due diligence questions on Debtors revised cash flow forecast	0.30
5/12/2023	Magliano, John	Cash Budget and Financing	Attend call with J. Bueno (M3) regarding updated cash forecast and weekly cash variance reports	0.20
5/12/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare analysis of Company reported financials re: solvency over time	2.40
5/12/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare analysis re: balance sheet spread	0.70
5/12/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare analysis re: trial balance sheet spread	0.50
5/12/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare analysis re: balance sheet spread presentation and findings for solvency expert report	1.40
5/12/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare edits to balance sheet spread analysis re: balance sheet recreation from trial balances	2.20

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/12/2023	Bueno, Julian	Financial & Operational Matters	Prepare analysis regarding daily price variance for coins in debtor portfolio in order to find daily change in assets worth	0.30
5/12/2023	Bueno, Julian	Cash Budget and Financing	Review updated cash forecast and weekly cash variance report to prepare cash variance analysis report + presentation	1.30
5/12/2023	Bueno, Julian	Cash Budget and Financing	Attend call with J. Magliano (M3) re: updated cash forecast and weekly cash variance reports	0.20
5/12/2023	Bueno, Julian	Cash Budget and Financing	Attend call with S. Calvert, R. Campagna, L. Emmet, S. Schreiber (A&M), J. Magliano (M3) re: updated cash forecast and weekly cash variance reports	0.50
5/12/2023	Bueno, Julian	Cash Budget and Financing	Prepare weekly liquidity + updated cash forecast analysis slides & email summary	2.90
5/12/2023	Bueno, Julian	Cash Budget and Financing	Update weekly cash variance analysis model	0.40
5/12/2023	Bueno, Julian	Cash Budget and Financing	Prepare edits to summary analysis re: updated cash forecast and weekly cash variance reports	0.70
5/12/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Correspond with C. O'Connell (W&C) re: follow up meeting on litigation with preferred equity	0.30
5/12/2023	Ehrler, Ken	Financial & Operational Matters	Research and correspond with P Kinneally (A&M) re: contract rejection and damage estimates	0.30
5/12/2023	Ehrler, Ken	Financial & Operational Matters	Correspond with CEL management team, K. Wofford (W&C), et al re: potential power hedge strategies	0.80
5/12/2023	Ehrler, Ken	Financial & Operational Matters	Correspond with J. Norman (K&E), A. Colodny (W&C) et al re: feedback on staking plans	0.40
5/12/2023	Ehrler, Ken	Business Plan	Prepare for and participate in customer reference call for potential plan sponsor with J. Schiffrin (M3), T. Biggs (M3), S. Schreiber and B. Campagna (A&M), et al	0.50
5/12/2023	Ehrler, Ken	Business Plan	Prepare for and participate in diligence call with potential Plan Sponsor re: business plan assumptions with T. Biggs (M3), M. Rahmani (PWP), B. Beasley (CVP), J. Norman (K&E) et al	1.00
5/12/2023	Ehrler, Ken	Business Plan	Meet with E. Aidoo (PWP), K. Wofford (W&C), M Deeg (CEL) re: staffing plans and assumptions in business plan	0.70
5/12/2023	Ehrler, Ken	Business Plan	Respond to diligence requests and correspond with potential plan sponsor re: CapEx plans and staffing expectations	0.80
5/12/2023	Ehrler, Ken	Business Plan	Perform research and correspond with potential plan sponsor re: diligence on mining sites and bid consideration	0.90
5/12/2023	Ehrler, Ken	Business Plan	Call with potential plan sponsor re: diligence on mining business plan	0.30
5/12/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Prepare and summarize financials for a specific interco entity re: insolvency expert report	1.70
5/12/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Performed due diligence on historical financials re: insolvency expert report	1.20
5/12/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Continue revisions on Company historical financial analysis re: insolvency expert report	1.60
5/12/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Attend call with J. Bueno (M3) re: balance sheet spread analysis	0.70
5/12/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Prepare notes on diligence call with potential sponsor re: staking for comparative analysis	1.00
5/12/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Prepare diligence questions for call with potential sponsor re: staking for comparative analysis	0.70
5/12/2023	Meghji, Mohsin	Business Plan	Review and prepare correspondence regarding Sponsor's Mining business plan and potential plan sponsor	1.50
5/12/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Consolidate answers to K. Ehrler's (M3) questions regarding related party ownership in bidding parties	0.90
5/12/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Analyze financials and documentation related to liquidity profile and financials of the Company	1.80
5/12/2023	Gallic, Sebastian	Business Plan	Prepare economic side by side of Potential Sponsors' Mining business plan	2.90
5/12/2023	Gallic, Sebastian	Business Plan	Prepare summary of MiningCo financials as it relates to potential Sponsor's strategies	2.10
5/12/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Revise historical financials analysis for Celsius in preparation for upcoming expert reports	1.30
5/12/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare for and participate in referral call for with K. Ehrler (M3), S. Schreiber and B. Campagna (A&M), et al representative of one of the potential Plan Sponsors	0.50
5/12/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare for and participate in call with representative of potential Plan Sponsor and K. Ehrler (M3), M. Rahmani (PWP), B. Beasley (CVP), J. Norman (K&E) to discuss business plan assumptions	1.00
5/12/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare for and participate in due diligence checklist for upcoming call with potential plan sponsor representative	0.80
5/12/2023	Biggs, Truman	Case Administration	Prepare and review entries for April fee application	2.20
5/13/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participated in call with plan sponsor, S. Duffy (UCC), T. DiFiore (UCC), C. Koenig (K&E), K. Cofsky (PWP), A. Colodny (W&C) and K. Ehrler (M3) to discuss revised bid	2.40

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/13/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participated in call with C. Ferraro (CEL), C. Koenig (K&E), A. Colodny (W&C), J. Magliano (M3), K. Cofsky (PWP), K. Ehrler (M3) and potential plan sponsor to review revised offer	2.00
5/13/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review and perform due diligence on bid from potential plan sponsor	2.80
5/13/2023	Magliano, John	Cash Budget and Financing	Review weekly variance and cash flow slides and summary prepared by J. Bueno (M3) and provide comments	0.30
5/13/2023	Magliano, John	Business Plan	Attend call with M. Garrow (M3) regarding mining bid comparison analysis	0.10
5/13/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Attend call on potential plan sponsor updated bid to prepare notes / update analysis on plan comparison presentation	2.20
5/13/2023	Bueno, Julian	Financial & Operational Matters	Prepare analysis regarding daily price variance for coins in debtor portfolio in order to find daily change in assets worth	0.40
5/13/2023	Bueno, Julian	Cash Budget and Financing	Prepare edits to updated cash forecast / cash variance slides + summary analysis	1.70
5/13/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend call with J. Schiffrin (M3), potential plan sponsor, committee members, debtor advisors, UCC advisors re: revised bid	2.40
5/13/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Review and revise comparative bid analysis to account for updates to revised bids received	2.20
5/13/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Review and prepare presentation on capex and fleet costs for continued diligence with potential sponsor	0.90
5/13/2023	Garrow, Matthew	Financial & Operational Matters	Prepare and revise appendix slides for UCC presentation re: buildout costs, rig consideration, and deployment schedule	2.90
5/13/2023	Garrow, Matthew	Business Plan	Prepare side by side comparison of mining capabilities from potential plan sponsors for the bid comparison analysis	1.70
5/13/2023	Garrow, Matthew	Business Plan	Attend call with J. Magliano (M3) regarding mining bid comparison analysis	0.10
5/13/2023	Garrow, Matthew	Business Plan	Revise mining buildout analysis based on feedback from M3 team for capex and fleet cost analysis slides of UCC presentation	2.70
5/13/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Review, perform diligence, and give comments on potential plan sponsor presentation	2.40
5/13/2023	Meghji, Mohsin	Financial & Operational Matters	Review and give comments on analysis re: capital expenditures	0.30
5/13/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Continue to prepare updated capex analysis of rigs and facilities per public filings of potential sponsor related parties	3.10
5/13/2023	Gallic, Sebastian	Business Plan	Prepare updated capex analysis of potential sponsor's related mining company	0.70
5/13/2023	Gallic, Sebastian	Business Plan	Draft updated slides re: Capex and MiningCo go-forward path side by sides per K. Ehrler's (M3) comments	2.80
5/13/2023	Gallic, Sebastian	Business Plan	Consolidate and draft analysis re: Mining proficiencies of potential sponsor's related companies	2.90
5/13/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare for and participate in meeting with K. Ehrler, J. Magliano (M3), A. Colodny (W&C), K. Cofsky (PWP) along with the Debtors Advisors and potential Plan Sponsor to discuss an updated offer	2.00
5/14/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and revised latest iteration of M3 bid comparison analysis for UCC presentation	1.90
5/14/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with S. Gallic (M3) regarding bid comparison analysis	0.20
5/14/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review bid comparison slides and analysis prepared by S. Gallic, M. Garrow (M3) and provide comments	2.30
5/14/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with T. Biggs (M3) regarding review of and updates to bid comparison presentation	0.40
5/14/2023	Magliano, John	Business Plan	Update mining bid plan comparison analysis based on revised terms	0.30
5/14/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Update plan comparison analysis presentation re: potential sponsor updated term sheet	2.90
5/14/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Continue updating potential plan sponsor comparison analysis presentation	0.40
5/14/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Review potential sponsor updated term sheet and prepare edits to plan comparison analysis	0.40
5/14/2023	Bueno, Julian	Financial & Operational Matters	Prepare analysis regarding daily price variance for coins in debtor portfolio in order to find daily change in assets worth	0.30
5/14/2023	Bueno, Julian	Business Plan	Create MiningCo plan comparison slide to update bid comparison analysis presentation	0.50
5/14/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Revise analysis and summary for committed re: new bid	2.30
5/14/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Prepare counterparty risk analysis and potential go forward issues of related parties	2.40
5/14/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Perform diligence and summarize financials in preparation for a site visit with potential sponsor	1.60
5/14/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Perform diligence on the lease for the site of a potential sponsor and compile diligence questions thereof	1.40
5/14/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Prepare materials to share with UCC on updated bid analysis	1.70

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Date	Name	Task Category	Detail	Hours
5/14/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Review and revise lease analysis slide within UCC presentation	1.70
5/14/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Prepare bid summary terms comparison slide for UCC presentation	0.70
5/14/2023	Garrow, Matthew	Business Plan	Prepare presentation for side by side comparison re: mining	1.10
5/14/2023	Garrow, Matthew	Business Plan	Analyze and summarize revised bid proposal re: mining considerations for summary terms comparison of UCC presentation	2.80
5/14/2023	Garrow, Matthew	Business Plan	Revise mining considerations side by side comparison for UCC presentation slide	2.60
5/14/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Review and prepare correspondence regarding latest bid in preparation to UCC meeting	1.50
5/14/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare exhibit slides on build-out costs of potential Sponsor's historical performance	2.80
5/14/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare Potential Plan Sponsor's related company financials re: estimated building cost	2.10
5/14/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare side by side of financials of potential bidders to determine financial robustness	2.30
5/14/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare analysis and side by side of leases re: potential sponsor's cost to lease land	0.70
5/14/2023	Gallic, Sebastian	Business Plan	Prepare Mining economic analysis re: uptime performance at plan sponsor's related business	1.10
5/14/2023	Gallic, Sebastian	Business Plan	Prepare model re: side by side financial comparison of potential MiningCo plans	2.70
5/14/2023	Gallic, Sebastian	Business Plan	Prepare analysis of uptimes at potential plan Sponsor's mining site	1.40
5/14/2023	Gallic, Sebastian	Business Plan	Revise UCC MiningCo diligence slides per K. Ehrler's (M3) comments	1.90
5/14/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review and prepare presentation regarding latest bid from potential plan sponsor for UCC on 5.15.23	6.50
5/15/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Reviewed and commented on refreshed analysis of A&M and CEL accounting historic balance sheets prepared by J. Bueno (M3) to develop expert solvency opinion	2.10
5/15/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Continued review of A&M and CEL intercompany transfer presentation and related source excels to reconcile with M3 analysis for expert solvency report	2.80
5/15/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participated in call with J. Magliano (M3), K. Ehrler (M3), T. Biggs (M3), M. Garrow (M3), A. Colodny (W&C), G. Pesce (W&C), K. Cofsky (PWP), E. Aidoo (PWP), S. Duffy (UCC) and T. DiFiore (UCC) to provide update on auction process and present bid comparison analysis	2.50
5/15/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Reviewed email correspondence from A. Colodny (W&C) describing recommendation / stance in advance of committee vote on sponsor bids	0.30
5/15/2023	Schiffrin, Javier	Cash Budget and Financing	Reviewed and revised M3 liquidity analysis prepared by J. Magliano (M3)	0.30
5/15/2023	Schiffrin, Javier	Case Administration	Participated in call with M. Meghji (M3), G. Pesce (W&C) and K. Ehrler (M3) to review committee meeting	0.90
5/15/2023	Schiffrin, Javier	Business Plan	Reviewed and revised sponsor mining bid comparison prepared by J. Magliano (M3) and S. Gallic (M3)	0.80
5/15/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with K. Ehrler, J. Schiffrin, T. Biggs, M. Garrow (M3), A. Colodny, G. Pesce (W&C), K. Cofsky, E. Aidoo (PWP), S. Duffy, T. DiFiore (UCC), et. al regarding updates to auction process and bid comparison analysis	2.50
5/15/2023	Magliano, John	Cash Budget and Financing	Review and update weekly variance and cash flow presentation and summary email prepared by J. Bueno (M3)	0.70
5/15/2023	Magliano, John	Business Plan	Update bid comparison presentation based on mining term sheets	0.30
5/15/2023	Magliano, John	Business Plan	Correspond with S. Gallic (M3) regarding mining bid comparison analysis	0.60
5/15/2023	Magliano, John	Business Plan	Attend call with S. Gallic (M3) regarding analysis of and due diligence on mining business plan from potential plan sponsor	0.80
5/15/2023	Magliano, John	Business Plan	Attend call with S. Gallic, T. Biggs (M3) regarding due diligence on mining business plan from potential plan sponsor	0.80
5/15/2023	Magliano, John	Business Plan	Review and assess mining due diligence materials provided by potential plan sponsor	0.60
5/15/2023	Magliano, John	Business Plan	Update analysis related to mining bid comparison to assess various scenarios	0.70
5/15/2023	Magliano, John	Business Plan	Perform due diligence on potential mining business plans	1.20
5/15/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Continue solvency analysis re: continue updates on trial balance variances	0.90
5/15/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare analysis re: balance sheet spread vs trial balance variance analysis	2.20

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/15/2023	Bueno, Julian	Financial & Operational Matters	Prepare analysis regarding daily price variance for coins in debtor portfolio in order to find daily change in assets worth	0.30
5/15/2023	Bueno, Julian	Cash Budget and Financing	Prepare edits to weekly cash variance report, presentation and email commentary	2.10
5/15/2023	Bueno, Julian	Cash Budget and Financing	Prepare edits to weekly cash variance presentation slides	1.70
5/15/2023	Bueno, Julian	Case Administration	Prepare fee chart / hours analysis re: April time entries	1.90
5/15/2023	Ehrler, Ken	Case Administration	Prepare for and attend committee meeting with W&C, PWP, M3 teams and UCC members to discuss bids and feedback from site visits	1.30
5/15/2023	Ehrler, Ken	Case Administration	Discuss feedback from committee meeting with M. Meghji, J. Schiffrin (M3), and G. Pesce (W&C)	0.90
5/15/2023	Ehrler, Ken	Case Administration	Discuss feedback on committee meeting with E. Aidoo (PWP)	0.80
5/15/2023	Ehrler, Ken	Business Plan	Review and comment on proforma financial comparison of NewCo under each bidder	1.50
5/15/2023	Ehrler, Ken	Business Plan	Discuss plan for site visits with K. Wofford (W&C), E. Aidoo (PWP)	1.00
5/15/2023	Ehrler, Ken	Business Plan	Visit mining facility from potential plan sponsor and meet with local operations and construction team	3.00
5/15/2023	Ehrler, Ken	Business Plan	Debrief on site visit and thoughts with K. Wofford (W&C) and E. Aidoo (PWP)	0.90
5/15/2023	Ehrler, Ken	Business Plan	Visit mining facility from other potential plan sponsor and meet with local operations and construction team	2.70
5/15/2023	Ehrler, Ken	Business Plan	Debrief on site visit and feedback with K. Wofford (W&C) and E. Aidoo (PWP)	1.10
5/15/2023	Ehrler, Ken	Business Plan	Discuss next steps of mining diligence with K. Wofford (W&C) and E. Aidoo (PWP)	1.20
5/15/2023	Ehrler, Ken	Business Plan	Prepare notes on mining diligence for team members	0.30
5/15/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Attend and prepare notes on call with reference from potential sponsor re: experience working with both potential sponsors	0.40
5/15/2023	Garrow, Matthew	General Correspondence with UCC & UCC Counsel	Attend and prepare notes on call with other UCC advisors re: presentation to committee	0.60
5/15/2023	Garrow, Matthew	General Correspondence with UCC & UCC Counsel	Attend and prepare notes on call with UCC committee and advisors re: revised bid	2.50
5/15/2023	Garrow, Matthew	Business Plan	Analyze and perform due diligence on monthly operating reports for a reference from a potential sponsor	1.70
5/15/2023	Garrow, Matthew	Business Plan	Consolidate due diligence follow up from potential sponsor and prepare UCC committee presentation re: mining	2.20
5/15/2023	Garrow, Matthew	Business Plan	Perform due diligence on presentation to UCC committee for variances against the updated due diligence received from potential sponsor re: mining	1.40
5/15/2023	Meghji, Mohsin	Business Plan	Attend third party Mining company diligence call	0.80
5/15/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Revise slides re: bid proposals and term sheets per K. Ehrler's (M3) comments	1.10
5/15/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Continue to prepare alt-coin rebalancing presentation materials and model	0.70
5/15/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare diligence material on Potential Sponsor's related business	2.70
5/15/2023	Gallic, Sebastian	Business Plan	Discuss illustrative side by side of MiningCo's cost profile under strategic bidder's options with K. Ehrler (M3)	1.00
5/15/2023	Gallic, Sebastian	Business Plan	Prepare updates to operational slides and mining economics model under different bidding party's go-forward business plans	2.80
5/15/2023	Gallic, Sebastian	Business Plan	Prepare diligence material re: MiningCo comparable Company operating metrics	1.40
5/15/2023	Gallic, Sebastian	Business Plan	Prepare side by side financial model of MiningCo strategic options	2.30
5/15/2023	Gallic, Sebastian	Business Plan	Prepare summary of MiningCo bid comparison analysis for J. Magliano's (M3) review	0.60
5/15/2023	Gallic, Sebastian	Business Plan	Discuss analysis of and due diligence on mining business plan from potential plan sponsor with J. Magliano (M3)	0.80
5/15/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Prepare for and participate in call with S. Duffy and T. DiFiore (UCC Co-Chairs), A. Colodny (W&C), M. Rahmani (PWP) et al to discuss key case workstreams and upcoming case deadlines	2.50
5/15/2023	Biggs, Truman	Case Administration	Review and prepare presentation for UCC meeting on 5.15.23 regarding latest bid terms and variance to current terms	3.80
5/15/2023	Biggs, Truman	Business Plan	Review and prepare diligence questions on mining materials delivered by potential plan sponsor	1.30
5/16/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participated in call with A. Colodny (W&C), C. Koenig (K&E) and K. Ehrler to discuss next steps on auction	0.60
5/16/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and commented on potential sponsor plan support term sheet	2.20
5/16/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and commented on second revised potential sponsor plan support term sheet	0.70

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/16/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participated in call with M. Meghji (M3), K. Ehrler (M3), T. Biggs (M3), A. Colodny (W&C), G. Pesce (W&C), K. Cofsky (PWP), S. Duffy (UCC) and T. DiFiore (UCC) to provide update on auction process and present refreshed bid comparison analysis	0.90
5/16/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Commented on draft statement from A. Colodny (W&C) describing recommendation / stance in advance of committee vote on sponsor bids	1.10
5/16/2023	Schiffrin, Javier	Business Plan	Reviewed and commented on sponsors' mining business plans comparison deck prepared by S. Gallic (M3)	1.30
5/16/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Perform due diligence on capital expenditures and site build-out costs	1.30
5/16/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Perform due diligence on bids from potential plan sponsors	2.70
5/16/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend meeting with J. Bueno (M3) regarding review of power cost due diligence	0.50
5/16/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with M. Meghji, K. Ehrler, J. Schiffrin, T. Biggs (M3), A. Colodny, G. Pesce (W&C), K. Cofsky (PWP), S. Duffy, T. DiFiore (UCC), et. al regarding updates to auction process and bid comparison analysis	0.90
5/16/2023	Magliano, John	Cash Budget and Financing	Prepare template for evaluating potential cash and liquidity needs of the Debtors	0.60
5/16/2023	Magliano, John	Cash Budget and Financing	Update professional fee analysis based on fee statements filed	0.40
5/16/2023	Magliano, John	Business Plan	Update analysis related to mining bid comparison for potential plan sponsors	2.90
5/16/2023	Magliano, John	Business Plan	Review and summarize monthly operating reports from MiningCo comparable companies	0.80
5/16/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Continue solvency analysis re: trial balance sheet spread analysis	2.70
5/16/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Attend meeting with J. Magliano (M3) regarding review of power cost due diligence	0.50
5/16/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Prepare edits to solvency analysis re: adjusted balance sheet solvency ratios analysis	2.90
5/16/2023	Bueno, Julian	Financial & Operational Matters	Prepare analysis regarding daily price variance for coins in debtor portfolio in order to find daily change in assets worth	0.30
5/16/2023	Bueno, Julian	Cash Budget and Financing	Prepare variance analysis between cash forecast & updated forecast received from 3rd party	1.30
5/16/2023	Bueno, Julian	Business Plan	Prepare edits to MiningCo bid comparison analysis re: mining facility comps in potential sponsor suggested region + power costs estimates	1.20
5/16/2023	Bueno, Julian	Business Plan	Continue MiningCo plan comparison analysis re: demand response programs in potential plan sponsor suggested region	1.10
5/16/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Attend working session with S Hershey, J Weedman (W&C) et al re: litigation with Preferred Equity and interco liability estimation	1.60
5/16/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Prepare for and attend committee meeting to vote for auction bid revisions	1.20
5/16/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Prepare and revise speaking points for A. Colodny (W&C) re: auction progress for upcoming hearing	1.20
5/16/2023	Ehrler, Ken	Business Plan	Update speaking points and analysis re: revised bid comparison	1.80
5/16/2023	Ehrler, Ken	Business Plan	Attend call with J. Schiffrin (M3), A. Colodny (W&C), C. Koenig (K&E) et al re: next steps on auction	0.60
5/16/2023	Ehrler, Ken	Business Plan	Prepare notes and comments for bidders to improve their bid for remaining round	1.40
5/16/2023	Ehrler, Ken	Business Plan	Discuss feedback on bid and areas to improve with counsel to potential plan sponsor	0.60
5/16/2023	Ehrler, Ken	Business Plan	Correspond with W&C and PWP teams re: feedback on bids and next steps	0.80
5/16/2023	Ehrler, Ken	Business Plan	Discuss feedback on bid and areas to improve with potential plan sponsor	0.60
5/16/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Review and revise financial analysis and spreads for an intercompany entity for the intercompany claims expert report	2.70
5/16/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Update trial balances into balance sheets for historical financials for intercompany claims expert report	1.10
5/16/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Perform due diligence on freeze reports to identify an intercompany entities assets and liabilities over the period being reviewed for the intercompany claims expert report	2.40
5/16/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Perform due diligence on variances between debtor prepared balance sheets and trial balances for the intercompany claims expert report	1.20
5/16/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Perform due diligence and review Celsius final report of examiner re: financial condition to prepare expert report	2.10
5/16/2023	Garrow, Matthew	Financial & Operational Matters	Perform due diligence and analyze Company historical loan profile profitability	2.70
5/16/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Provide and review correspondence regarding auction process and bid analysis	0.80

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/16/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Prepare for and attend UCC advisors call	0.70
5/16/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend (.9) and prepare (.3) for call with J. Magliano, K. Ehrler, J. Schiffrin, T. Biggs (M3), A. Colodny, G. Pesce (W&C), K. Cofsky (PWP), S. Duffy, T. DiFiore (UCC), et. al regarding updates to auction process and bid comparison analysis	1.20
5/16/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Prepare analysis and review on chain activities related to litigation matters	2.10
5/16/2023	Gallic, Sebastian	Financial & Operational Matters	Review and prepare summary of unstaking process and procedures	1.10
5/16/2023	Gallic, Sebastian	Case Administration	Prepare March fee application in accordance with the local rules	2.80
5/16/2023	Gallic, Sebastian	Business Plan	Audit and provide updated analysis re: public company comparable metrics to MiningCo	0.80
5/16/2023	Gallic, Sebastian	Business Plan	Prepare updates to MiningCo bidding party due diligence material	2.30
5/16/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Perform due diligence on Company financial information to prepare upcoming expert reports	0.90
5/16/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare analysis on historical retail loan data in order to evaluate reasonableness of potential go-forward business projections	0.70
5/16/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare shell outline for upcoming expert reports	0.40
5/16/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare for and participate in call with S. Duffy and T. DiFiore (UCC Co-Chairs), A. Colodny (W&C), K. Cofsky (PWP), K. Ehrler (M3) et al to discuss recent bid received	0.90
5/16/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review and prepare material at request of counsel for upcoming court hearing on 5.17.23	1.30
5/17/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Reviewed and rewrote draft solvency expert report prepared by J. Bueno (M3)	2.90
5/17/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Continued drafting revised expert solvency report	2.80
5/17/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and commented on proposed asset sale	0.60
5/17/2023	Schiffrin, Javier	Financial & Operational Matters	Reviewed weekly cryptocurrency asset report distributed by S. Colangelo (A&M)	0.30
5/17/2023	Schiffrin, Javier	Court Attendance/Participation	Attended bankruptcy court hearing on auction progress to address Counsel questions	0.70
5/17/2023	Schiffrin, Javier	Case Administration	Reviewed and commented on K&E draft post petition transfer motion at request of J. Ramirez (W&C)	0.90
5/17/2023	Schiffrin, Javier	Business Plan	Participated in meeting with counsel for potential plan sponsor to discuss PSA modifications	0.70
5/17/2023	Schiffrin, Javier	Business Plan	Reviewed and commented on MiningCo strategic partner presentation deck prepared by J. Magliano (M3)	0.30
5/17/2023	Magliano, John	Miscellaneous Motions	Prepare response and review summary information for post-petition transfer motion	0.70
5/17/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Prepare correspondence for A&M related to MiningCo based on information presented during 5/17 omnibus hearing	0.60
5/17/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call with C. Brantley, S. Calvert, E. Lucas (A&M) regarding due diligence on cash flow forecast	0.40
5/17/2023	Magliano, John	Financial & Operational Matters	Review and assess Celsius presentation filed as part of 5/17 omnibus hearing	0.40
5/17/2023	Magliano, John	Cash Budget and Financing	Review and perform diligence on Debtors cash flow forecast provided on 5/11	0.30
5/17/2023	Magliano, John	Case Administration	Attend meeting with S. Gallic (M3) regarding updates on mining and other workstreams	0.30
5/17/2023	Magliano, John	Business Plan	Research potential MiningCo strategic option, crypto mining regulations and current events	2.90
5/17/2023	Magliano, John	Business Plan	Prepare presentation slides related to crypto mining regulations and current events for the expert report	2.20
5/17/2023	Magliano, John	Business Plan	Prepare presentation slides related to potential MiningCo strategic partner	1.80
5/17/2023	Magliano, John	Business Plan	Review and summarize monthly operating reports from MiningCo comparable companies	0.60
5/17/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Research and locate prior expert reports re: interco estimation, fraudulent transfer analysis + solvency analysis and prepare drafting solvency expert report	2.90
5/17/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Research estimation expert reports to update summary document and continue drafting solvency expert report	2.80
5/17/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare pricing analysis for relevant coins in retail loan portfolio for expert report	2.20

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/17/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Continue drafting solvency analysis expert report	2.70
5/17/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Attend meeting with K. Ehrler, T. Biggs, M. Garrow (M3) re: expert report workplan & timeline	0.50
5/17/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Attend meeting with T. Biggs, M. Garrow (M3) re: intercompany and solvency analyses	0.40
5/17/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Review expert report examples and continue drafting solvency expert report	0.70
5/17/2023	Bueno, Julian	Financial & Operational Matters	Prepare analysis regarding daily price variance for coins in debtor portfolio in order to find daily change in assets worth	0.30
5/17/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Attend meeting with T. Biggs, J. Bueno et al (M3) re: expert report workplan & timeline	0.50
5/17/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Review and revise outlines and draft on interco estimation report	0.70
5/17/2023	Ehrler, Ken	Court Attendance/Participation	Attend hearing on auction progress and support W&C on questions re: benefits achieved and expected	0.70
5/17/2023	Ehrler, Ken	Business Plan	Meet with counsel for potential plan sponsor re: feedback on PSA edits	0.70
5/17/2023	Ehrler, Ken	Business Plan	Meet with potential plan sponsor re: clarify CapEx expectations and requirements in bid	0.70
5/17/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Prepare shell of expert report based on research from similar final expert reports in preparation for Company expert report	2.90
5/17/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Attend meeting with K. Ehrler, T. Biggs, J. Bueno (M3) re: expert report workplan & timeline	0.50
5/17/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Perform due diligence on Company retail loan profitability analysis for viability of the business	2.30
5/17/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Attend meeting with T. Biggs (M3) re: intercompany and solvency analyses	0.40
5/17/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Perform due diligence and review sections of examiner report and supplemental information for retail loan profitability analysis	2.10
5/17/2023	Garrow, Matthew	Financial & Operational Matters	Prepare edits / and turn comments on retail loan profitability analysis for viability of business	2.90
5/17/2023	Meghji, Mohsin	Financial & Operational Matters	Prepare and review correspondence regarding retail loan portfolio	1.70
5/17/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Prepare variance analysis of on-chain activity and examiner reported figures	1.70
5/17/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Prepare overview and analysis material re: strategic option for NewCo	1.80
5/17/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Review and prepare diligence material on potential bidding party's counterparties	2.30
5/17/2023	Gallic, Sebastian	Case Administration	Prepare April fee application in accordance with the local rules	1.90
5/17/2023	Gallic, Sebastian	Case Administration	Prepare March fee application in accordance with the local rules	1.10
5/17/2023	Gallic, Sebastian	Case Administration	Continue to prepare March 2023 fee application in accordance with the local rules	1.30
5/17/2023	Gallic, Sebastian	Business Plan	Attend meeting with J. Magliano (M3) regarding updates on mining and other workstreams	0.30
5/17/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Revise outline and working plan model for the upcoming expert reports	2.90
5/17/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Prepare outline and detailed workplan for upcoming expert reports	3.10
5/17/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Prepare for and participate in meeting surrounding expert report with K. Ehrler, J. Bueno, M. Garrow (M3)	0.50
5/17/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare for and participate in meeting with J. Bueno, M. Garrow (M3) re: intercompany and solvency analyses	0.40
5/18/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed potential plan sponsor's wind down expense forecast provided by back-up bidder	0.70
5/18/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and commented on revised potential sponsor "A" term sheet	1.20
5/18/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and commented on revised potential sponsor "B" term sheet	1.40
5/18/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and revised M3 diligence follow-up list for meeting with potential plan sponsor	1.20
5/18/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed email correspondence from A. Colodny (W&C), D. Turetsky (W&C) and K. Wofford (W&C) discussing auction strategy	0.40
5/18/2023	Schiffirin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participated in call with C. Ferraro (Celsius), E. Aidoo (PWP), K. Wofford (W&C), D. Latona (K&E), R. Campagna (A&M), S. Duffy (UCC), T. DiFiore (UCC) and K. Ehrler (M3) to review mining operation developments	1.30
5/18/2023	Schiffirin, Javier	Financial & Operational Matters	Reviewed CEL cash reporting package distributed by L. Emmet (A&M)	0.30
5/18/2023	Schiffirin, Javier	Case Administration	Participated in all-advisor call with C. Koenig (K&E), C. Brantley (A&M), K. Ehrler (M3), K. Wofford (W&C) and K. Cofsky (PWP) to review case timeline and workstream allocations	1.00

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Date	Name	Task Category	Detail	Hours
5/18/2023	Schiffrin, Javier	Case Administration	Participated in UCC all-advisor call to discuss upcoming committee meeting and workstream allocations	0.50
5/18/2023	Schiffrin, Javier	Business Plan	Participated in call with potential crypto distribution vendor	0.50
5/18/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Prepare, review and update due diligence questions for potential plan sponsor	0.40
5/18/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review and assess changes in revised bid from potential plan sponsor	0.30
5/18/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend and participate in call with K. Ehrler (M3), K. Wofford (W&C), E. Aidoo (PWP), S. Duffy (UCC), et. al regarding bid comparison diligence and other MiningCo strategic initiatives	0.70
5/18/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call with K. Ehrler (M3), M. Deeg (CEL) regarding due diligence on Celsius' mining business	0.50
5/18/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call to take notes with K. Ehrler (M3), E. Aidoo (PWP), K. Wofford (W&C), C. Ferraro (CEL), D. Latona (K&E), B. Campagna (A&M), S. Duffy, T. DiFiore (UCC), et. al regarding mining strategic initiatives and current operations	1.30
5/18/2023	Magliano, John	Business Plan	Prepare analysis of mining consideration as part of potential plan sponsor's bid	2.90
5/18/2023	Magliano, John	Business Plan	Create template to evaluate mining consideration as part of potential plan sponsor's bid	0.70
5/18/2023	Magliano, John	Business Plan	Perform due diligence on mining business plans from potential plan sponsors	2.20
5/18/2023	Magliano, John	Business Plan	Prepare presentation slides based on mining diligence items provided by potential plan sponsors	2.80
5/18/2023	Magliano, John	Business Plan	Perform due diligence on mining business plans from potential plan sponsors	1.10
5/18/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Review solvency analysis expert report templates and continue drafting solvency expert report	2.60
5/18/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Continue review on solvency expert reports and draft shell outline of proprietary expert report	2.80
5/18/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Continue drafting solvency expert report and corresponding outline re: transaction overview + background on entities	2.80
5/18/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare updates to solvency analysis expert report outline re: organizational structure & sources section	1.20
5/18/2023	Bueno, Julian	Financial & Operational Matters	Prepare daily price variance analysis for coins in debtor portfolio	0.30
5/18/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend and participate in call with J. Magliano (M3), K. Wofford (W&C), E. Aidoo (PWP), S. Duffy (UCC), et. al regarding bid comparison diligence and other MiningCo strategic initiatives	0.70
5/18/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Magliano (M3), M. Deeg (CEL) regarding due diligence on Celsius' mining business	0.50
5/18/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Schiffrin (M3), J. Magliano (M3), E. Aidoo (PWP), K. Wofford (W&C), C. Ferraro (CEL), D. Latona (K&E), B. Campagna (A&M), S. Duffy, T. DiFiore (UCC), et. al regarding mining strategic initiatives and current operations	1.30
5/18/2023	Ehrler, Ken	Financial & Operational Matters	Analyze mining site reports from the Debtors and prepare outline for comprehensive mining analysis to understand historical and expected profitability	1.20
5/18/2023	Ehrler, Ken	Case Administration	Prepare for and attend all advisor meeting with K&E, A&M, CVP, W&C, PWP, M3 teams re: case timeline and workstream priorities	1.00
5/18/2023	Ehrler, Ken	Case Administration	Attend UCC all-advisor call re: upcoming committee meeting and workstream priorities	0.50
5/18/2023	Ehrler, Ken	Business Plan	Attend call with potential vendor to support liquid crypto distributions	0.50
5/18/2023	Ehrler, Ken	Business Plan	Prepare and distribute notes to potential plan sponsor re: CapEx commitments in bid	1.30
5/18/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Update and finalize revisions to retail loan profitability analysis	2.40
5/18/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Revise loan profitability analysis and build out additional metrics (e.g., LTV)	2.30
5/18/2023	Garrow, Matthew	Financial & Operational Matters	Prepare model regarding forward projected TAM for retail loan portfolio after emergence versus potential sponsor projection set	2.30
5/18/2023	Garrow, Matthew	Case Administration	Perform due diligence and research expert reports and articles on drafting expert reports to prepare shell for Company expert report	2.10
5/18/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend call with a potential plan sponsor, W&C and PWP	0.70
5/18/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend UCC all-advisor call re: upcoming committee meeting and workstream priorities	0.50
5/18/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Prepare for and attend all advisor meeting with K. Ehrler (M3), K&E, A&M, CVP, W&C, PWP, M3 teams re: case timeline and workstream priorities	0.80
5/18/2023	Meghji, Mohsin	Business Plan	Prepare for and attend Mining Subcommittee weekly call	1.20
5/18/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Prepare a summary report and overview of litigation workstreams re: strategic option for Newco	0.40

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M3 Advisory Partners, LP

Fee Application Period: May 1 2023 - May 31 2023

Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/18/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare research on rig consideration re: potential sponsor revised bid	2.20
5/18/2023	Gallic, Sebastian	Case Administration	Finalize the preparation of the March fee application in accordance with the local rules	1.30
5/18/2023	Gallic, Sebastian	Business Plan	Prepare due diligence material on MiningCo sites per J. Magliano's (M3) direction	2.80
5/18/2023	Gallic, Sebastian	Business Plan	Attend discussion with J. Magliano, K. Ehrler and strategic option for Newco	0.50
5/18/2023	Gallic, Sebastian	Business Plan	Prepare updates on MiningCo strategic option analysis and associated workstreams for J. Magliano's (M3) review	0.30
5/18/2023	Gallic, Sebastian	Business Plan	Prepare analysis on uptime re: bidding party related mining sites	2.60
5/18/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Prepare for and participate in discussions regarding the outline and workplans for upcoming expert reports	3.30
5/18/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review and prepare analysis associated with the returns on the Company's historical retail lending business for the expert report	1.80
5/18/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review and prepare due diligence checklist associated with new proposal from potential plan sponsor	0.80
5/18/2023	Biggs, Truman	General Correspondence with Debtor & Debtors' Professionals	Prepare for and participate in call with M. Rahmani (PWP), A. Colodny (W&C) et al regarding upcoming case deadlines and key case workstreams	0.30
5/18/2023	Biggs, Truman	Case Administration	Prepare for and participate in call with U. Kohli (Elementus) regarding point-of-contact handoff	0.30
5/19/2023	Schiffirin, Javier	Potential Avoidance Actions/Litigation Matters	Participated in call with C. O'Brien (Selendy Gay) and K. Ehrler (M3) to discuss preparation of expert witness report	0.80
5/19/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Participated in plan sponsor diligence call with K. Cofsky (PWP), sponsor management team, R. Kiely (CVP), C. Brantley (A&M) and K. Ehrler (M3) to review business plan	1.30
5/19/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed email correspondence from A. Colodny (W&C), D. Turetsky (W&C) and K. Wofford (W&C) discussing auction strategy	0.40
5/19/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Attended 2pm Celsius auction to select lead bidder	0.30
5/19/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Participated in call with customer reference for potential plan sponsor	0.60
5/19/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed revised mining contribution term sheet from potential plan sponsor	0.90
5/19/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and revised M3 mining contribution and non-mining bid comparison presentation for UCC meeting	1.90
5/19/2023	Schiffirin, Javier	General Correspondence with UCC & UCC Counsel	Participated in call with J. Magliano (M3), K. Ehrler (M3), S. Gallic (M3), K. Wofford (W&C), K. Cofsky (PWP) and potential plan sponsor regarding follow-up diligence questions on potential plan sponsor's bid	0.80
5/19/2023	Schiffirin, Javier	General Correspondence with UCC & UCC Counsel	Participated in call with J. Magliano (M3), K. Ehrler (M3), T. Biggs (M3), K. Wofford (W&C), A. Colodny (W&C) and M. Rahmani (PWP) to discuss completed diligence call with potential plan sponsor	0.50
5/19/2023	Schiffirin, Javier	Business Plan	Reviewed and commented on M3 mining business plan comparison presentation prepared by J. Magliano (M3) and S. Gallic (M3)	1.00
5/19/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review and update due diligence questions ahead of call with potential plan sponsor	0.20
5/19/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review notes from reference call for potential plan sponsor to assess counterparty risk	0.20
5/19/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with K. Ehrler (M3), E. Aidoo (PWP) regarding debrief of diligence call with potential plan sponsor	0.20
5/19/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend Celsius auction to take notes on updated highest and best bid	0.30
5/19/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with K. Ehrler, T. Biggs (M3), K. Wofford, A. Colodny (W&C), M. Rahmani (PWP), et. al regarding debrief of diligence call with potential plan sponsor	0.50
5/19/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with K. Ehrler, S. Gallic (M3), K. Wofford (W&C), K. Cofsky (PWP), potential plan sponsor, et. al regarding follow-up diligence questions on potential plan sponsor's bid	0.80
5/19/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call with K. Ehrler, T. Biggs (M3), K. Wofford (W&C), K. Cofsky (PWP), R. Kiely (Centerview), C. Brantley (A&M), potential plan sponsor, et. al regarding diligence questions on potential plan sponsor's bid	1.30
5/19/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call with E. Lucas (A&M) regarding weekly reporting and cash management items	0.50
5/19/2023	Magliano, John	Cash Budget and Financing	Prepare correspondence for A&M regarding weekly variance reporting and other cash management items	0.20
5/19/2023	Magliano, John	Case Administration	Attend call with T. Biggs, J. Bueno, M. Garrow, S. Gallic (M3) regarding updates on key workstreams	0.20
5/19/2023	Magliano, John	Business Plan	Attend call with S. Gallic (M3) regarding mining analysis from potential plan sponsor's bid and next steps	0.50

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/19/2023	Magliano, John	Business Plan	Prepare analysis of mining consideration as part of potential plan sponsor's bid	1.70
5/19/2023	Magliano, John	Business Plan	Attend call with S. Gallic (M3) regarding follow-up questions on mining analysis	0.40
5/19/2023	Magliano, John	Business Plan	Attend call with K. Ehrler, S. Gallic (M3) regarding review of mining analysis for potential plan sponsor's bid	0.50
5/19/2023	Magliano, John	Business Plan	Attend call with S. Gallic (M3) regarding review of mining analysis for potential plan sponsor bid	0.50
5/19/2023	Magliano, John	Business Plan	Research and prepare an analysis to summarize publicly traded BTC mining companies for bid comparison analysis	2.80
5/19/2023	Magliano, John	Business Plan	Prepare presentation slides evaluating mining business plans of potential plan sponsors for bid comparison	2.20
5/19/2023	Magliano, John	Business Plan	Review and give feedback on mining analysis prepared by S. Gallic (M3) and provide feedback	1.40
5/19/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Review expert report examples re: solvency analyses to update M3 solvency analysis expert report outline	1.10
5/19/2023	Bueno, Julian	Financial & Operational Matters	Prepare analysis regarding daily price variance for coins in debtor portfolio in order to find daily change in assets worth	0.30
5/19/2023	Bueno, Julian	Financial & Operational Matters	Prepare weekly coin variance analysis reports and presentations for WE 4/14 and 4/21	2.90
5/19/2023	Bueno, Julian	Financial & Operational Matters	Prepare weekly coin variance report and presentation for WE 4/28	2.70
5/19/2023	Bueno, Julian	Cash Budget and Financing	Prepare weekly cash variance report, presentation and email summary	2.20
5/19/2023	Bueno, Julian	Case Administration	Attend call with T. Biggs, J. Magliano, M. Garrow, S. Gallic (M3) re: updates on solvency / interco estimation expert reports and cash variance reporting	0.20
5/19/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Participated in call with Selendy and J Schiffrin(M3) to discuss preparation of expert witness report	0.80
5/19/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Participated in Potential Plan Sponsor diligence call with K. Cofsky (PWP), Potential Plan Sponsor management, R. Kiely (CVP), C. Brantley (A&M) and J. Schiffrin (M3)	1.30
5/19/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend call with J. Magliano (M3), E. Aidoo (PWP) regarding debrief of diligence call with potential plan sponsor	0.20
5/19/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend call with J. Magliano, S. Gallic (M3) regarding review of mining analysis for potential plan sponsor's bid	0.50
5/19/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend call with J. Magliano, T. Biggs (M3), K. Wofford, A. Colodny (W&C), M. Rahmani (PWP), et. al regarding debrief of diligence call with potential plan sponsor	0.50
5/19/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffrin (M3), J. Magliano, S. Gallic (M3), K. Wofford (W&C), K. Cofsky (PWP), potential plan sponsor, et. al regarding follow-up diligence questions on potential plan sponsor's bid	0.80
5/19/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Read and reply to correspondence from W&C and PWP teams re: auction next steps	0.40
5/19/2023	Ehrler, Ken	Business Plan	Attend call with customer reference for potential plan sponsor	0.60
5/19/2023	Ehrler, Ken	Business Plan	Debrief with M. Rahmani (PWP) re: reference call	0.40
5/19/2023	Ehrler, Ken	Business Plan	Prepare analysis re: mining contribution from potential plan sponsor	2.70
5/19/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Prepare sections of the outline for the intercompany claims expert report	2.10
5/19/2023	Garrow, Matthew	Financial & Operational Matters	Prepare presentation for loan profitability analysis	2.90
5/19/2023	Garrow, Matthew	Financial & Operational Matters	Review and prepare revisions to first draft of loan profitability analysis presentation	0.50
5/19/2023	Garrow, Matthew	Financial & Operational Matters	Update and finalize loan profitability analysis presentation for viability of loan originations business	2.70
5/19/2023	Garrow, Matthew	Financial & Operational Matters	Perform diligence on crypto loan originations total addressable market for loan profitability analysis presentation	1.20
5/19/2023	Garrow, Matthew	Case Administration	Attend call with T. Biggs, J. Magliano, J. Bueno, S. Gallic (M3) regarding updates on key workstreams	0.20
5/19/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Attend various calls and correspondence regarding potential plan sponsors and give updates regarding key workstreams thereof	1.30
5/19/2023	Meghji, Mohsin	Case Administration	Discuss progress updates regarding case workstreams, upcoming milestones and team priorities with M3 working team	1.40
5/19/2023	Meghji, Mohsin	Business Plan	Review and give comments on analysis re: strategic option partnership for MiningCo	1.00
5/19/2023	Gallic, Sebastian	Case Administration	Prepare March fee application in accordance with the local rules	0.30
5/19/2023	Gallic, Sebastian	Case Administration	Attend call with T. Biggs, J. Magliano, M. Garrow, J. Bueno (M3) regarding updates on key workstreams	0.20
5/19/2023	Gallic, Sebastian	Business Plan	Prepare MiningCo strategic option partnership financial model	2.10
5/19/2023	Gallic, Sebastian	Business Plan	Update MiningCo's strategic option model with capex schedule	2.40

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/19/2023	Gallic, Sebastian	Business Plan	Attend call with J. Magliano (M3) re: Strategic Partnership for MiningCo	0.40
5/19/2023	Gallic, Sebastian	Business Plan	Continue to update and prepare MiningCo's strategic partnership option model	1.90
5/19/2023	Gallic, Sebastian	Business Plan	Attend discussion to take notes on strategic partnership for MiningCo with K. Ehrler, J. Magliano (M3), PWP et al.	0.80
5/19/2023	Gallic, Sebastian	Business Plan	Prepare slides and output summaries on strategic option partnership for MiningCo	2.00
5/19/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Prepare commentary and suggestions on expert report provide updates regarding detailed workplan for the expert report	3.20
5/19/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Prepare questions and updates in regards to diligence material received to date on the upcoming expert reports	1.40
5/19/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare for and participate in reference call for potential plan sponsor with K. Ehrler and J. Magliano (M3), M. Rahmani (PWP), et al	0.50
5/19/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review and prepare summary notes and distribute to team regarding reference call for potential plan sponsor	0.60
5/20/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with T. Biggs (M3) regarding bid comparison presentation workstream	0.20
5/20/2023	Magliano, John	Business Plan	Review and update mining strategic partner analysis prepared by S. Gallic (M3)	1.10
5/20/2023	Magliano, John	Business Plan	Attend call with S. Gallic (M3) regarding mining bid comparison presentation and next steps	0.30
5/20/2023	Magliano, John	Business Plan	Attend call with S. Gallic (M3) regarding follow-up questions on mining bid comparison presentation	0.30
5/20/2023	Magliano, John	Business Plan	Attend call with S. Gallic (M3) regarding review of mining bid comparison presentation	0.40
5/20/2023	Magliano, John	Business Plan	Attend call with S. Gallic (M3) regarding review of mining strategic partner analysis	0.30
5/20/2023	Magliano, John	Business Plan	Prepare mining due diligence questions for potential plan sponsors	0.80
5/20/2023	Magliano, John	Business Plan	Update analysis related to mining business bid comparison	2.20
5/20/2023	Magliano, John	Business Plan	Update analysis and presentation slides for BTC mining public companies re: bid proposal	0.90
5/20/2023	Magliano, John	Business Plan	Update presentation comparing mining bids from potential plan sponsors	1.60
5/20/2023	Magliano, John	Business Plan	Prepare analysis to evaluate potential MiningCo strategic partner	1.30
5/20/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Prepare edits to bid / plan comparison analysis re: potential sponsor listing exchange liquidity	2.90
5/20/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Continue working on updated plan comparison analysis presentation re: listing exchange liquidity	2.70
5/20/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Prepare listing exchange liquidity analysis for updated bid comparison analysis	1.60
5/20/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Continue working on updated plan comparison analysis presentation	0.80
5/20/2023	Bueno, Julian	Financial & Operational Matters	Prepare daily price variance analysis for coins in debtor portfolio	0.30
5/20/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Discuss next steps on auction process with G. Pesce (W&C)	0.20
5/20/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Discuss feedback on revised bid and investigation progress with K. Wofford (W&C) and E. Aidoo (PWP)	0.50
5/20/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Discuss feedback on bids with S. Schreiber (A&M)	0.50
5/20/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Discuss mining industry outlook with equity research analyst	0.60
5/20/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend meeting with S. Duffy (UCC), D. Landy (W&C), E. Aidoo (PWP), et al and bidder re: potential loan servicing capabilities	0.70
5/20/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Perform diligence on potential joint venture partner for revised bid analysis re: updated presentation to UCC committee	2.80
5/20/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Analyze and prepare slide on notable announcements that impact share price for a party related to a potential sponsor for a presentation to the UCC committee	2.20
5/20/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Revise slides related to (i) potential joint venture partner and (ii) share price analysis for presentation to UCC committee	2.60
5/20/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Perform diligence on analyst reports re: merger for party related to potential sponsor for updated presentation to UCC	1.60
5/20/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Perform diligence on current events for related parties to incorporate into revised presentation for UCC committee	0.60
5/20/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Discuss auction process with M3 team	0.40
5/20/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Review and give comments on presentation for UCC committee	1.20
5/20/2023	Meghji, Mohsin	Financial & Operational Matters	Review and prepare correspondence regarding loan servicing capabilities	1.00

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/20/2023	Gallic, Sebastian	Business Plan	Prepare diligence list for MiningCo's strategic partnership and bidding parties	0.70
5/20/2023	Gallic, Sebastian	Business Plan	Attend call with J. Magliano (M3) regarding mining bid comparison presentation and next steps	0.30
5/20/2023	Gallic, Sebastian	Business Plan	Attend call with J. Magliano (M3) regarding follow-up questions on mining bid comparison presentation	0.30
5/20/2023	Gallic, Sebastian	Business Plan	Attend call with J. Magliano (M3) regarding review of mining bid comparison presentation	0.40
5/20/2023	Gallic, Sebastian	Business Plan	Attend call with J. Magliano (M3) regarding review of mining strategic partner analysis	0.30
5/20/2023	Gallic, Sebastian	Business Plan	Prepare MiningCo diligence slides including strategic partnership outputs and assumptions	2.90
5/20/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review and prepare presentation regarding latest bid from potential plan sponsor, specifically regarding business plans proposed by potential plan sponsors	4.60
5/21/2023	Lytle, Brennan	Business Plan	Attend call with J. Magliano (M3) regarding evaluation of mining business plans	0.50
5/21/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and revised latest iteration of M3 bid comparison analysis for UCC presentation	1.30
5/21/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with S. Gallic (M3) regarding bid comparison presentation	0.40
5/21/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update bid comparison presentation slides based on feedback from K. Ehrler (M3)	2.60
5/21/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review and update bid comparison slides prepared by S. Gallic (M3)	0.30
5/21/2023	Magliano, John	Cash Budget and Financing	Review weekly reporting slides prepared by J. Bueno (M3) and provide comments	0.30
5/21/2023	Magliano, John	Business Plan	Attend call with B. Lytle (M3) regarding evaluation of mining business plans	0.50
5/21/2023	Magliano, John	Business Plan	Attend call with S. Saferstein (PWP) regarding mining potential strategic partner analysis	0.50
5/21/2023	Magliano, John	Business Plan	Update analysis related to evaluation of potential mining strategic partner	1.30
5/21/2023	Magliano, John	Business Plan	Prepare scenario analysis for mining strategic partner evaluation	1.10
5/21/2023	Magliano, John	Business Plan	Review mining model provided by potential plan sponsor and prepare diligence questions for bid comparison analysis	1.20
5/21/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Continue working on solvency analysis expert report	2.20
5/21/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Continue working on updated plan comparison analysis re: term sheet variances	0.40
5/21/2023	Bueno, Julian	Financial & Operational Matters	Prepare daily price variance analysis for coins in debtor portfolio	0.30
5/21/2023	Bueno, Julian	Cash Budget and Financing	Prepare edits to weekly cash variance analysis slide	0.20
5/21/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Discuss bid status with M. Meghji (M3)	0.30
5/21/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend call with advisor team - G. Pesce, D. Turetsky, K. Wofford, A. Colodny (W&C), M. Meghji, J. Schiffrin (M3), K. Cofsky, M. Rahmani (PWP) re: bidder investigation	0.60
5/21/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Various calls with advisors re: bid analysis follow ups	0.40
5/21/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and comment on presentation for committee re: bid comparison	0.80
5/21/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Discuss questions from bidder re: present highest/best bid	0.60
5/21/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Prepare workplan for intercompany estimation expert report	2.70
5/21/2023	Garrow, Matthew	Plan of Reorganization/Disclosure Statement	Revise slide narrative related to potential financial performance on related entity re: potential sponsor bid for UCC committee presentation	0.70
5/21/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Prepare for and attend calls with K. Ehrler (M3), call w Scott Duffy, call with W&C and PWP, call w Keith Wofford, call w co-chairs of UCC + W&C, M3, PWP	2.70
5/21/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare uptime analysis and revise UCC slides per J. Magliano's (M3) comments	2.40
5/21/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Revise uptime analysis per K. Ehrler's (M3) comments	0.90
5/21/2023	Gallic, Sebastian	Business Plan	Prepare overview of strategic option for MiningCo	1.90
5/21/2023	Gallic, Sebastian	Business Plan	Incorporate edits prepared by J. Magliano (M3) on overview of MiningCo's strategic option	0.20
5/21/2023	Gallic, Sebastian	Business Plan	Discuss MiningCo bid comparison diligence items and slides with J. Magliano (M3)	0.30
5/21/2023	Gallic, Sebastian	Business Plan	Discuss MiningCo UCC slides re: MiningCo's strategic option with J. Magliano (M3)	0.40

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Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/21/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review and prepare presentation regarding latest bid from potential plan sponsor, specifically regarding items such as trading liquidity, business plans, and qualitative assessments of potential plan sponsors	5.40
5/22/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Continued analysis of A&M/CEL historic balance sheet reconciliation for expert solvency report	2.60
5/22/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Continued review and preparation of potential sponsor bid comparison deck for UCC	2.80
5/22/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed Potential Plan Sponsor business plan presentation	0.60
5/22/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and commented on counterparty dispute analysis	0.50
5/22/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participated in call with M. Rahmani (PWP), potential plan sponsor, K. Ehrler (M3) and J. Magliano (M3)	1.10
5/22/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participated in call with M. Rahmani (PWP), C. Brantley (A&M), R. Kwasteniet (K&E), K. Ehrler (M3) and T. Biggs (M3) to discuss potential plan sponsor's mining business plan	0.50
5/22/2023	Schiffrin, Javier	Business Plan	Reviewed mining operations diligence response materials from sponsor	0.40
5/22/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend discussion with S. Gallic (M3) re: updated potential plan sponsor materials	0.30
5/22/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend discussion with S. Gallic (M3) re: diligence responses from potential plan sponsor	0.40
5/22/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend discussion with S. Gallic (M3) re: diligence responses from potential plan sponsor and impact on evaluation of bid comparison	1.20
5/22/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend discussion with S. Gallic (M3) regarding revisions to UCC presentation	0.50
5/22/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update UCC presentation slides as part of bid comparison materials	1.40
5/22/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend reference call with K. Ehrler, T. Biggs (M3) M. Rahmani (PWP), C. Brantley (A&M), R. Kwasteniet (K&E), et. al regarding bitcoin mining operations for potential plan sponsor	0.50
5/22/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend and lead call with J. Schiffrin, K. Ehrler, T. Biggs (M3) K. Cofsky (PWP), S. Duffy (UCC), D. Bendetson (Centerview), C. Ferraro (CEL), C. Brantley (A&M), R. Kwasteniet (K&E), potential plan sponsor, potential strategic partner, et. al regarding due diligence on potential NewCo mining strategic partnership	1.10
5/22/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call with K. Ehrler, T. Biggs (M3) B. Campagna, S. Schreiber (A&M), et. al regarding review and discussion of mining bid consideration	0.90
5/22/2023	Magliano, John	Business Plan	Prepare summary and presentation slide on mining capital expenditures for potential plan sponsor	0.40
5/22/2023	Magliano, John	Business Plan	Review mining model from potential plan sponsor and prepare diligence questions for bid comparison analysis and UCC presentation	1.10
5/22/2023	Magliano, John	Business Plan	Review and update mining due diligence questions prepared by the Debtors advisors	0.60
5/22/2023	Magliano, John	Business Plan	Attend call with potential plan sponsor regarding due diligence questions on mining business plan proposal	0.20
5/22/2023	Magliano, John	Business Plan	Review mining strategic partner analysis prepared by S. Gallic (M3) and provide feedback	1.30
5/22/2023	Magliano, John	Business Plan	Attend call with K. Ehrler (M3) regarding review of mining bid comparison analysis	0.50
5/22/2023	Magliano, John	Business Plan	Attend call with K. Ehrler (M3) regarding review of financial analysis on potential mining strategic partnership	0.30
5/22/2023	Magliano, John	Business Plan	Attend discussion with S. Gallic (M3) re: MiningCo strategic partnership model	0.20
5/22/2023	Magliano, John	Business Plan	Attend discussion with S. Gallic (M3) re: revisions to MiningCo's strategic partnership model	0.10
5/22/2023	Magliano, John	Business Plan	Attend working session with S. Gallic (M3) re: UCC slide deck with respect to MiningCo Strategic Partnership	1.00
5/22/2023	Magliano, John	Business Plan	Perform due diligence on and assess mining business plans from potential plan sponsors	2.60
5/22/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Attend call with T. Biggs, M. Garrow (M3) re: interco estimation expert report analysis	0.20
5/22/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare 3 statement spread analysis for solvency expert report	2.70
5/22/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare balance sheet spread analysis for solvency analysis expert report	2.90
5/22/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Continue drafting solvency analysis expert report	2.70
5/22/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Continue working on balance sheet spread analysis for solvency analysis expert report	1.60
5/22/2023	Bueno, Julian	Financial & Operational Matters	Prepare daily price variance analysis for coins in debtor portfolio	0.30

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/22/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Prepare responses to diligence questions from bidder, correspond with A&M, W&C, CVP, PWP teams re: same	0.70
5/22/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend call with J. Magliano (M3) regarding review of mining bid comparison analysis	0.50
5/22/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend call with J. Magliano (M3) regarding review of financial analysis on potential mining strategic partnership	0.30
5/22/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Meet with industry contact to discuss historical performance and reference checks of potential plan sponsor	1.40
5/22/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend reference call with J. Magliano, T. Biggs (M3) M. Rahmani (PWP), C. Brantley (A&M), R. Kwastienet (K&E), et. al regarding bitcoin mining operations for potential plan sponsor	0.50
5/22/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend and lead call with J. Schiffrin, J. Magliano, T. Biggs (M3) K. Cofsky (PWP), S. Duffy (UCC), D. Bendetson (Centerview), C. Ferraro (CEL), C. Brantley (A&M), R. Kwastienet (K&E), potential plan sponsor, potential strategic partner, et. al regarding due diligence on potential NewCo mining strategic partnership	1.10
5/22/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Magliano, T. Biggs (M3) B. Campagna, S. Schreiber (A&M), et. al regarding review and discussion of mining bid consideration	0.90
5/22/2023	Ehrler, Ken	Business Plan	Review and revise analysis on bid comparison for committee meeting	0.80
5/22/2023	Ehrler, Ken	Business Plan	Attend MiningCo contribution analysis discussion with K. Ehrler and S. Gallic (M3)	0.40
5/22/2023	Ehrler, Ken	Business Plan	Correspond with C. Brantley (A&M) et al re: follow up questions on mining proposal	0.30
5/22/2023	Ehrler, Ken	Business Plan	Clarify questions re: auction bids with potential plan sponsors	1.10
5/22/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Attend call with T. Biggs, J. Bueno (M3) re: interco estimation expert report analysis	0.20
5/22/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Prepare sources on migration timeline and significant dates for intercompany expert report presentation	2.70
5/22/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Prepare report on regulatory action regarding Crypto leading up to migration of customer deposits for interco estimation expert report	1.30
5/22/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Perform diligence on relevant legal documentation for interco estimation expert report	2.60
5/22/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Prepare revisions to interco estimate expert report outline	1.80
5/22/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Review and give comments on analysis: bid comparisons	0.70
5/22/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Prepare for and attend MiningCo due diligence partnership meeting led by K. Ehrler (M3)	0.60
5/22/2023	Meghji, Mohsin	Business Plan	Attend potential plan sponsor - BTC mining operating model discussion	1.20
5/22/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend discussion with J. Magliano (M3) re: updated bidder materials	0.30
5/22/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend discussion with J. Magliano (M3) re: diligence responses from bidding party	0.40
5/22/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend discussion with J. Magliano (M3) re: updated Strategic Partnership model and contribution splits	1.20
5/22/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare revisions to UCC slide discussion with J. Magliano (M3)	0.50
5/22/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend Strategic Partnership discussion with K. Ehrler, J. Magliano (M3), PWP, bidding party, etc.	1.00
5/22/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare UCC slides re: Strategic Partnership overview and value contribution	2.80
5/22/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare slides on reference calls and value contribution of bidding party partnerships	1.70
5/22/2023	Gallic, Sebastian	Business Plan	Revise MiningCo strategic partnership model per J. Magliano's (M3) comments	2.70
5/22/2023	Gallic, Sebastian	Business Plan	Attend discussion with J. Magliano's (M3) re: MiningCo strategic partnership model	0.20
5/22/2023	Gallic, Sebastian	Business Plan	Attend discussion with J. Magliano (M3) re: revisions to MiningCo's strategic partnership model	0.10
5/22/2023	Gallic, Sebastian	Business Plan	Attend working session with J. Magliano (M3) re: UCC slide deck with respect to MiningCo Strategic Partnership	1.00
5/22/2023	Gallic, Sebastian	Business Plan	Prepare revised present value analysis re: MiningCo strategic partnership, specifically with respect to model assumptions	2.40
5/22/2023	Gallic, Sebastian	Business Plan	Attend MiningCo contribution analysis discussion with K. Ehrler and J. Magliano (M3)	0.40
5/22/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Prepare due diligence questions on key points to raise in upcoming expert report analysis	3.30
5/22/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Continue review and prepare draft presentation regarding latest bid from potential plan sponsor, specifically regarding potential business plans proposed by potential plan sponsors	3.70

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/22/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare and review presentation regarding updated bids that were received on 5.22.23, specifically regarding items such as trading venues and consideration / fee variances	2.60
5/22/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare for and participate in reference call for potential plan sponsor with K. Ehrler and J. Magliano (M3), M. Rahmani (PWP), et al	0.50
5/22/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare for and participate in business plan call with potential plan sponsor with K. Ehrler and J. Magliano (M3), M. Rahmani (PWP), et al	1.00
5/23/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and revised M3 sponsor bid comparison, focusing on operational metrics and management experience	2.80
5/23/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Participated in call with A. Colodny (W&C), M. Rahmani (PWP), potential plan sponsor and K. Ehrler (M3) to discuss revised business plan	2.00
5/23/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Participated in meeting with M. Rahmani (PWP), E. Aidoo (PWP) and K. Ehrler (M3) to review revised sponsor bids	0.50
5/23/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Participated in call with A. Colodny (W&C), M. Rahmani (PWP), potential plan sponsor to review business plan	1.50
5/23/2023	Schiffirin, Javier	General Correspondence with UCC & UCC Counsel	Participated in call with K. Cofsky (PWP), G. Pesce (W&C), K. Ehrler (M3), S. Duffy (UCC) and T. DiFiore (UCC) to review auction status	1.50
5/23/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with K. Ehrler, T. Biggs (M3) regarding review of and updates to UCC presentation	0.60
5/23/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update UCC presentation slides based on feedback from W&C	0.30
5/23/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review and update UCC bid comparison presentation	2.70
5/23/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with J. Schiffirin, K. Ehrler, T. Biggs, S. Gallic (M3) K. Cofsky (PWP), K. Wofford (W&C), S. Duffy, T. DiFiore (UCC), C. Brantley (A&M), C. Koenig (K&E), B. Beasley (Centerview), potential plan sponsor, et. al regarding discussion of business plan and other diligence items	1.50
5/23/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with K. Ehrler (M3) A. Colodny, K. Wofford (W&C) regarding discussion and review of UCC presentation slides	0.70
5/23/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffirin, K. Ehrler, T. Biggs (M3), A. Colodny (W&C), K. Cofsky (PWP), S. Duffy, T. DiFiore (UCC), et. al regarding bid comparison discussion and updates	0.60
5/23/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Schiffirin, K. Ehrler, T. Biggs, (M3) K. Cofsky (PWP), K. Wofford (W&C), S. Duffy, T. DiFiore (UCC), C. Brantley (A&M), C. Koenig (K&E), B. Beasley (Centerview), potential plan sponsor, et. al regarding discussion of business plan and other diligence items	2.00
5/23/2023	Magliano, John	Business Plan	Attend call with potential plan sponsor regarding due diligence on mining business	0.10
5/23/2023	Magliano, John	Business Plan	Attend call with S. Gallic (M3) M. Rahmani, S. Saferstein (PWP) regarding review of mining bid comparison analysis	0.20
5/23/2023	Magliano, John	Business Plan	Attend call with K. Ehrler, T. Biggs, S. Gallic (M3) E. Aidoo, M. Rahmani (PWP) regarding review of mining bid comparison analysis	0.50
5/23/2023	Magliano, John	Business Plan	Attend call with S. Gallic (M3) regarding follow-ups on mining bid comparison analysis	0.40
5/23/2023	Magliano, John	Business Plan	Perform due diligence on and assess mining business plans from potential plan sponsors	2.90
5/23/2023	Magliano, John	Business Plan	Review mining bid comparison analysis prepared by S. Gallic (M3) and provide feedback	2.10
5/23/2023	Magliano, John	Business Plan	Attend working session with S. Gallic (M3) regarding mining bid comparison analysis	1.50
5/23/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Attend meeting with T. Biggs, M. Garrow (M3) re: progress on interco estimation expert report analysis	0.20
5/23/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare analysis re: the consolidation of Company reported balance sheet data to assess solvency over time	2.90
5/23/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare revisions to analysis re: the consolidation of Company reported balance sheet data to assess solvency over time	2.80
5/23/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare 3 financial statements spread analysis re: income statement and cash flow statement	2.70
5/23/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare edits to 3 financial statements spread analysis re: trial balance variance analysis	2.90
5/23/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Continue working on balance sheet spread analysis re: balance sheet recreation from trial balance	1.10
5/23/2023	Bueno, Julian	Financial & Operational Matters	Prepare daily price variance analysis for coins in debtor portfolio	0.30
5/23/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend call with J. Magliano (M3) A. Colodny, K. Wofford (W&C) regarding discussion and review of UCC presentation slides	0.70
5/23/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffirin, J. Magliano, T. Biggs (M3), A. Colodny (W&C), K. Cofsky (PWP), S. Duffy, T. DiFiore (UCC), et. al regarding bid comparison discussion and updates	0.60

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/23/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Schiffrin, J. Magliano, T. Biggs, (M3) K. Cofsky (PWP), K. Wofford (W&C), S. Duffy, T. DiFiore (UCC), C. Brantley (A&M), C. Koenig (K&E), B. Beasley (Centerview), potential plan sponsor, et. al regarding discussion of business plan and other diligence items	2.00
5/23/2023	Ehrler, Ken	Business Plan	Attend call with J. Magliano, T. Biggs, S. Gallic (M3) E. Aidoo, M. Rahmani (PWP) regarding review of mining bid comparison analysis	0.50
5/23/2023	Ehrler, Ken	Business Plan	Attend call with J. Magliano, T. Biggs (M3) regarding review of and updates to UCC presentation	0.60
5/23/2023	Ehrler, Ken	Business Plan	Attend call with J. Schiffrin, J. Magliano, T. Biggs, S. Gallic (M3) K. Cofsky (PWP), K. Wofford (W&C), S. Duffy, T. DiFiore (UCC), C. Brantley (A&M), C. Koenig (K&E), B. Beasley (Centerview), potential plan sponsor, et. al regarding discussion of business plan and other diligence items	1.50
5/23/2023	Ehrler, Ken	Business Plan	Revise bid comparison presentation for committee	0.60
5/23/2023	Ehrler, Ken	Business Plan	Prepare for and participate in call with the UCC Co-Chairs T. DiFiore and S. Duffy, K. Cofsky (PWP), G. Pesce (W&C), T. Biggs (M3) et al to discuss key case updates and upcoming deadlines	1.50
5/23/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Update sections on intercompany relationship and relevant documentation for intercompany expert report	1.60
5/23/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Attend meeting with T. Biggs, J. Bueno (M3) re: progress on interco estimation expert report analysis	0.20
5/23/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Perform diligence on and prepare draft on mechanics for intercompany transfers with regard to withdrawal requests for intercompany expert report	2.10
5/23/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Analyze TOS changes over time in re: to interco activity	2.10
5/23/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Perform diligence and prepare report on accounting practices used for the migration of deposits from intercompany entities for interco Expert Report	2.30
5/23/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Attend strategy call to discuss a potential plan sponsor regarding business plan and other diligence items	1.30
5/23/2023	Meghji, Mohsin	Business Plan	Review and perform diligence on mining business plan from potential plan sponsors	0.70
5/23/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare UCC slides and analysis re: updated bid proposals	2.90
5/23/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare revised UCC slides with comments from W&C	1.10
5/23/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare hosting agreement economic analysis re: bidding party contract	1.70
5/23/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend call with J. Schiffrin, K. Ehrler, T. Biggs, J. Magliano (M3) K. Cofsky (PWP), K. Wofford (W&C), S. Duffy, T. DiFiore (UCC), C. Brantley (A&M), C. Koenig (K&E), B. Beasley (Centerview), potential plan sponsor, et. al regarding discussion of business plan and other diligence items and take notes	1.50
5/23/2023	Gallic, Sebastian	Business Plan	Prepare scenario analysis of MiningCo's strategic partnership value contribution to NewCo	2.30
5/23/2023	Gallic, Sebastian	Business Plan	Prepare updated model re: MiningCo's strategic partnership	1.10
5/23/2023	Gallic, Sebastian	Business Plan	Continue to prepare UCC deck with completed diligence items re: Mining data	1.30
5/23/2023	Gallic, Sebastian	Business Plan	Attend working session with J. Magliano (M3) regarding mining bid comparison analysis	1.50
5/23/2023	Gallic, Sebastian	Business Plan	Attend call with J. Magliano (M3) M. Rahmani, S. Saferstein (PWP) regarding review of mining bid comparison analysis	0.20
5/23/2023	Gallic, Sebastian	Business Plan	Attend call with J. Magliano (M3) regarding follow-ups on mining bid comparison analysis	0.40
5/23/2023	Gallic, Sebastian	Business Plan	Attend call with K. Ehrler, T. Biggs, J. Magliano (M3) E. Aidoo, M. Rahmani (PWP) regarding review of mining bid comparison analysis	0.50
5/23/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Prepare for and attend meeting with J. Bueno, M. Garrow (M3) re: progress on interco estimation expert report analysis	0.20
5/23/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare presentation regarding updated bids that were received on 5.22.23, specifically qualitative factors between bidders and summary of recent bids	2.90
5/23/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare for and participate in call with potential plan sponsor, K. Ehrler (M3), A. Colodny (W&C), M. Rahmani (PWP), et al regarding proposed business plan	2.00
5/23/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare for and participate in discussion regarding updated bid terms with M. Rahmani and E. Aidoo (PWP) et al	0.50

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/23/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare for and participate in call with potential plan sponsor, K. Ehrler (M3), A. Colodny (W&C), M. Rahmani (PWP), et al regarding proposed business plan	1.50
5/23/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Prepare for and participate in call with the UCC Co-Chairs T. DiFiore and S. Duffy, K. Cofsky (PWP), G. Pesce (W&C), K. Ehrler (M3) et al to discuss key case updates and upcoming deadlines	1.50
5/24/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and commented on M3 sponsor fee analysis prepared by T. Biggs (M3)	0.90
5/24/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Continued review and revision of M3 sponsor bid comparison presentation	2.90
5/24/2023	Schiffirin, Javier	General Correspondence with UCC & UCC Counsel	Participated in call with M. Meghji (M3), J. Magliano (M3), T. Biggs (M3), S. Gallic (M3), K. Ehrler (M3), K. Cofsky (PWP), A. Colodny (W&C), K. Cofsky (PWP), S. Duffy (UCC) and T. DiFiore (UCC) to review plan sponsor bids and discuss next steps	0.80
5/24/2023	Schiffirin, Javier	General Correspondence with UCC & UCC Counsel	Participated in call with J. Magliano (M3), T. Biggs (M3), S. Gallic (M3), K. Ehrler (M3), K. Cofsky (PWP) and M. Rahmani (W&C) to review status of sponsor bid comparison	0.70
5/24/2023	Schiffirin, Javier	General Correspondence with UCC & UCC Counsel	Participated in call with K. Cofsky (PWP), K. Wofford (W&C), S. Duffy (UCC), T. DiFiore (UCC) and K. Ehrler (M3) to review bids	2.50
5/24/2023	Schiffirin, Javier	General Correspondence with UCC & UCC Counsel	Participated in call with M. Meghji (M3), J. Magliano (M3), T. Biggs (M3), S. Gallic (M3), K. Ehrler (M3), K. Cofsky (PWP) and A. Colodny (W&C) to review case status and coordinate prior to UCC meeting	0.80
5/24/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with K. Ehrler, T. Biggs, S. Gallic (M3) K. Cofsky, M. Rahmani (PWP) regarding bid comparison analysis	0.70
5/24/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review and update bid comparison presentation based on feedback from K. Ehrler (M3) and PWP	2.70
5/24/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with M. Meghji, J. Schiffirin, K. Ehrler, T. Biggs, S. Gallic (M3) K. Cofsky (PWP), A. Colodny (W&C) et. al regarding advisor preparation for UCC meeting	0.80
5/24/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with M. Meghji, J. Schiffirin, K. Ehrler, T. Biggs (M3) K. Cofsky (PWP), A. Colodny (W&C), S. Duffy, T. DiFiore (UCC) et. al regarding discussion and review of potential plan sponsor bids	2.50
5/24/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with M. Meghji, J. Schiffirin, K. Ehrler, T. Biggs, S. Gallic (M3) K. Cofsky (PWP), A. Colodny (W&C), S. Duffy, T. DiFiore (UCC) et. al regarding potential plan sponsor bid feedback and next steps	0.80
5/24/2023	Magliano, John	Business Plan	Prepare summary of MiningCo operations and other public BTC miners based on request from PWP	2.40
5/24/2023	Magliano, John	Business Plan	Perform due diligence on potential MiningCo strategic option	0.80
5/24/2023	Magliano, John	Business Plan	Update analysis comparing mining bids from potential plan sponsors	1.40
5/24/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Attend call with T. Biggs, M. Garrow (M3) re: interco estimation and 3 statement financial spreads	0.30
5/24/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare audit analysis of intercompany entity balance sheet spread	2.90
5/24/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Continue 3 statement spread analysis to ensure accurate reconciliation re: income statement and cash flow statement reconciliation	2.90
5/24/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Perform variance analysis for trial balance and balance sheet line items	2.90
5/24/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare edits to 3 statement spread analysis re: balance sheet recreation from trial balance	1.30
5/24/2023	Bueno, Julian	Financial & Operational Matters	Prepare daily price variance analysis for coins in debtor portfolio	0.30
5/24/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Correspond with W&C team re: edits to PSA draft	0.80
5/24/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend call with M. Meghji, J. Schiffirin, J. Magliano, T. Biggs, S. Gallic (M3) K. Cofsky (PWP), A. Colodny (W&C) et. al regarding advisor preparation for UCC meeting	0.80
5/24/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend call with M. Meghji, J. Schiffirin, J. Magliano, T. Biggs (M3) K. Cofsky (PWP), A. Colodny (W&C), S. Duffy, T. DiFiore (UCC) et. al regarding discussion and review of potential plan sponsor bids	2.50
5/24/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend call with M. Meghji, J. Schiffirin, J. Magliano, T. Biggs, S. Gallic (M3) K. Cofsky (PWP), A. Colodny (W&C), S. Duffy, T. DiFiore (UCC) et. al regarding potential plan sponsor bid feedback and next steps	0.80
5/24/2023	Ehrler, Ken	Business Plan	Revise analysis re: auction bid comparison and notes for committee	1.70
5/24/2023	Ehrler, Ken	Business Plan	Debrief on committee feedback and prepare notes for upcoming meeting with committee	1.20
5/24/2023	Ehrler, Ken	Business Plan	Attend call with J. Magliano, T. Biggs, S. Gallic (M3) K. Cofsky, M. Rahmani (PWP) regarding bid comparison analysis	0.70
5/24/2023	Ehrler, Ken	Business Plan	Review and revise analysis on mining business plans and provide feedback to team on updates required	1.40
5/24/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Perform diligence on debtor advisor prepared intercompany analysis and prepare diligence questions thereof re: source data, adjustments to source data and limitations for intercompany expert report	2.70

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Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: May 1 2023 - May 31 2023

Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/24/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Attend call with T. Biggs, J. Bueno (M3) re: interco estimation and 3 statement financial spreads	0.30
5/24/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Analyze and perform diligence on debtor advisor prepared intercompany analysis re: methodology for accounting for transactions that occurred between intercompany entities from novation date through petition date	2.80
5/24/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Prepare bridge shell to analyze intercompany net receivable quarterly from novation date through petition date for intercompany expert report	2.80
5/24/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Prepare and review correspondence regarding bidders revised bids	1.80
5/24/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Review and give comments to the UCC slide deck	1.40
5/24/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend (.8) and prepare for (.1) call with J. Magliano, J. Schiffrin, K. Ehrler, T. Biggs, S. Gallic (M3) K. Cofsky (PWP), A. Colodny (W&C), S. Duffy, T. DiFiore (UCC) et. al regarding potential plan sponsor bid feedback and next steps	0.90
5/24/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend (.8) and prepare for (.1) call with J. Magliano, J. Schiffrin, K. Ehrler, T. Biggs, S. Gallic (M3) K. Cofsky (PWP), A. Colodny (W&C) et. al regarding advisor preparation for UCC meeting	0.90
5/24/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend call with J. Magliano, J. Schiffrin, K. Ehrler, T. Biggs (M3) K. Cofsky (PWP), A. Colodny (W&C), S. Duffy, T. DiFiore (UCC) et. al regarding discussion and review of potential plan sponsor bids	2.40
5/24/2023	Meghji, Mohsin	Case Administration	Prepare correspondence regarding key workstreams	1.00
5/24/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Review hosting agreement economics sheet provided by plan sponsor	1.10
5/24/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Revise UCC slide deck with comments from UCC advisors	1.90
5/24/2023	Gallic, Sebastian	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffrin, K. Ehrler, J. Magliano (M3), A. Colodny, K. Cofsky (PWP), plan sponsor, et. al regarding workstreams and next steps	0.60
5/24/2023	Gallic, Sebastian	Case Administration	Attend meeting with J. Schiffrin, K. Ehrler, T. Biggs, J. Magliano (M3) regarding post-auction workstreams and deliverables	0.50
5/24/2023	Gallic, Sebastian	Business Plan	Prepare summary analysis on MiningCo public miner financial comparison	1.10
5/24/2023	Gallic, Sebastian	Business Plan	Prepare MiningCo public comparison basis re: outstanding diligence items	2.80
5/24/2023	Gallic, Sebastian	Business Plan	Attend call with J. Schiffrin, K. Ehrler, J. Magliano (M3), E. Aidoo, K. Cofsky (PWP), K. Wofford (W&C), S. Duffy, T. DiFiore (UCC), C. Brantley (A&M), C. Ferraro (CEL), C. Koenig (K&E), B. Beasley (Centerview), plan sponsor et. al regarding mining operations updates, strategic options and discussion of next steps	0.70
5/24/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Prepare financial analysis to be included in upcoming expert report	2.90
5/24/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review and prepare presentation regarding outstanding bids from potential plan sponsors, specifically slides comparing fees, qualitative analysis, as well as other characteristics between bids	3.80
5/24/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare for and participate in call with Celsius UCC Co-Chairs (S. Duffy and T. DiFiore), K. Wofford (W&C), K. Cofsky (PWP), K. Ehrler et al to discuss bidders	2.00
5/24/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare illustrative analysis regarding fees between various potential plan sponsor's bids and prepare summary for internal discussion	0.90
5/24/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review and prepare illustrative analysis regarding growth rates impact on net asset values between potential plan sponsor proposals	1.10
5/25/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Participated in call with C. O'Brien (Selendy Gay) to discuss preparation of expert solvency report	0.30
5/25/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Reviewed financial advisor valuation report precedents to begin outlining M3 expert solvency report	1.40
5/25/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Participated in call with S. Hershey (W&C) to discuss expert solvency report	0.20
5/25/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Reviewed Core Scientific proofs of claim against Celsius	0.30
5/25/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participated in call with potential sponsor management team, K. Cofsky (PWP) and K. Ehrler (M3) to discuss next steps regarding implementation of sponsor plan	1.00
5/25/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and revised disclosure statement workstream tracker prepared by J. Magliano (M3) and S. Gallic (M3)	0.70
5/25/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and marked-up draft disclosure statement distributed by K&E to supplement disclosure re: distributions and Potential Plan Sponsor group business plan	0.90

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/25/2023	Schiffirin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participated in call with J. Magliano (M3), K. Ehrler (M3), S. Gallic (M3), E. Aidoo (PWP), K. Cofsky (PWP), K. Wofford (W&C), S. Duffy (UCC), T. DiFiore (UCC), C. Brantley (A&M), C. Ferraro (CEL), C. Koenig (K&E), B. Beasley (CVP) and plan sponsor to discuss mining operations	1.00
5/25/2023	Schiffirin, Javier	Financial & Operational Matters	Participated in mining subcommittee UCC pre-call with K. Wofford (W&C), K. Ehrler (M3) and E. Aidoo (PWP) to prepare for call with Celsius	0.70
5/25/2023	Schiffirin, Javier	Financial & Operational Matters	Participated in mining subcommittee call with C. Ferraro (Celsius), K. Wofford (W&C), K. Ehrler (M3) and E. Aidoo (PWP) to review operational update	0.70
5/25/2023	Schiffirin, Javier	Case Administration	Participated in meeting with T. Biggs (M3), K. Ehrler (M3), J. Magliano (M3) and S. Gallic (M3) regarding post-auction workstreams and deliverables	0.60
5/25/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Prepare outline for disclosure statement workstream tracker and working group list	0.40
5/25/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review draft plan of reorganization and disclosure statements to assess areas needed to be updated and completed	0.80
5/25/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review disclosure statement workstream tracker prepared by S. Gallic (M3) and provide feedback	0.20
5/25/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review and assess various NewCo operational items based on plan sponsor's proposal for bid comparison analysis	0.70
5/25/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Revise disclosure workstream tracker	0.30
5/25/2023	Magliano, John	Miscellaneous Motions	Review contract rejection notice to assess exposure based on request from W&C	0.10
5/25/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with K. Ehrler (M3), E. Aidoo, K. Cofsky (PWP), K. Wofford (W&C), S. Duffy, T. DiFiore (UCC), et. al regarding mining strategic options and next steps	0.70
5/25/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffirin, K. Ehrler, S. Gallic (M3), A. Colodny (W&C), K. Cofsky (PWP), plan sponsor, et. al regarding workstreams and next steps	0.60
5/25/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Schiffirin, K. Ehrler, S. Gallic (M3), E. Aidoo, K. Cofsky (PWP), K. Wofford (W&C), S. Duffy, T. DiFiore (UCC), C. Brantley (A&M), C. Ferraro (CEL), C. Koenig (K&E), B. Beasley (Centerview), plan sponsor et. al regarding mining operations updates, strategic options and discussion of next steps	1.00
5/25/2023	Magliano, John	Financial & Operational Matters	Review Celsius mining weekly operational update to assess performance	0.20
5/25/2023	Magliano, John	Case Administration	Attend meeting with J. Schiffirin, K. Ehrler, T. Biggs, S. Gallic (M3) regarding post-auction workstreams and deliverables	0.50
5/25/2023	Magliano, John	Business Plan	Review mining business plan model and assess key assumptions relative to plan sponsor's proposal	1.70
5/25/2023	Magliano, John	Business Plan	Perform due diligence on mining business plan from plan sponsor	1.70
5/25/2023	Magliano, John	Business Plan	Attend meeting with S. Gallic (M3) regarding disclosure statement, plan of reorganization and mining business plan	0.30
5/25/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Attend call with T. Biggs, M. Garrow (M3) re: expert report analysis progress	0.20
5/25/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Attend meeting with K. Ehrler, T. Biggs, M. Garrow (M3) re: interco estimation & solvency analysis expert reports	1.00
5/25/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Continue working on 3 statement spread analysis for solvency expert report	2.90
5/25/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare edits to trial balance and balance sheet variance analysis	2.70
5/25/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Continue working on 3 statement spread analysis re: income statement and cash flow statements	2.80
5/25/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare audit analysis of 3 statement spreads	2.10
5/25/2023	Bueno, Julian	Financial & Operational Matters	Prepare daily price variance analysis for coins in debtor portfolio	0.30
5/25/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Attend meeting with T. Biggs, J. Bueno, M. Garrow (M3) re: interco estimation & solvency analysis expert reports	1.00
5/25/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Analyze the Debtors' books and records to understand historical practices re: interco liability accounting	2.60
5/25/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Continue analysis on historical bookkeeping and focus areas for interco estimation report	1.60
5/25/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffirin, J. Magliano, S. Gallic (M3), A. Colodny (W&C), K. Cofsky (PWP), plan sponsor, et. al regarding workstreams and next steps	0.60
5/25/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend call with J. Magliano (M3), E. Aidoo, K. Cofsky (PWP), K. Wofford (W&C), S. Duffy, T. DiFiore (UCC), et. al regarding mining strategic options and next steps	0.70

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/25/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Schiffrin, J. Magliano, S. Gallic (M3), E. Aidoo, K. Cofsky (PWP), K. Wofford (W&C), S. Duffy, T. DiFiore (UCC), C. Brantley (A&M), C. Ferraro (CEL), C. Koenig (K&E), B. Beasley (Centerview), plan sponsor et. al regarding mining operations updates, strategic options and discussion of next steps	1.00
5/25/2023	Ehrler, Ken	Case Administration	Attend meeting with J. Schiffrin, J. Magliano, T. Biggs, S. Gallic (M3) regarding post-auction workstreams and deliverables	0.50
5/25/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Prepare shell outline for interco analysis and prepare and delegate workstreams for the analysis	1.60
5/25/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Attend call with T. Biggs, J. Bueno (M3) re: expert report analysis progress	0.20
5/25/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Revise interco analysis that was prepared for internal meeting re: intercompany expert report with feedback from M3	2.90
5/25/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Prepare and revise interco solvency and estimation analysis to date prior to submission for feedback	2.70
5/25/2023	Meghji, Mohsin	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Magliano, K. Ehrler, S. Gallic (M3), E. Aidoo, K. Cofsky (PWP), K. Wofford (W&C), S. Duffy, T. DiFiore (UCC), C. Brantley (A&M), C. Ferraro (CEL), C. Koenig (K&E), B. Beasley (Centerview), plan sponsor et. al regarding mining operations updates, strategic options and discussion of next steps	1.00
5/25/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend meeting with J. Magliano (M3) regarding disclosure workstream tracker	0.30
5/25/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare and review business plan material to be sent to plan sponsor	0.90
5/25/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Consolidate peer comparable financial exhibits to be sent to plan sponsor re: disclosure statement	2.60
5/25/2023	Gallic, Sebastian	Case Administration	Prepare responses to Interim report filed by the fee examiner	2.80
5/25/2023	Gallic, Sebastian	Case Administration	Prepare April fee application in accordance with the local rules	1.30
5/25/2023	Gallic, Sebastian	Business Plan	Attend meeting session with J. Magliano (M3) regarding disclosure statement, plan of reorganization and mining business plan	0.30
5/25/2023	Gallic, Sebastian	Business Plan	Review and prepare summary of potential plan of actions re: MiningCo claims	0.70
5/25/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Revise and update financial analysis supporting upcoming expert reports	3.60
5/25/2023	Biggs, Truman	Case Administration	Prepare for and attend meeting with J. Schiffrin, K. Ehrler, J. Magliano, S. Gallic (M3) regarding post-auction workstreams and deliverables	0.50
5/26/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Continued preparation of expert solvency opinion sections to support potential fraudulent transfer claim in CNL preferred litigation	1.80
5/26/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Reviewed document production request for Jaouda (W&C)	0.40
5/26/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participated in call with plan sponsor management team, K. Cofsky (PWP), Celsius board, A. Colodny (W&C) and R. Kietly (CVP) to review post-reorg listing options	0.50
5/26/2023	Schiffrin, Javier	Financial & Operational Matters	Reviewed Celsius cash reporting package distributed by L. Emmet (A&M)	0.30
5/26/2023	Schiffrin, Javier	Cash Budget and Financing	Reviewed and revised M3 weekly liquidity analysis prepared by J. Magliano	0.20
5/26/2023	Schiffrin, Javier	Business Plan	Participated in call with plan sponsor, J. Magliano (M3), K. Ehrler (M3) and S. Gallic (M3), to review mining business plan	0.80
5/26/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call with E. Lucas, C. Dailey (A&M) regarding weekly reporting and variances	0.30
5/26/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Correspond with J. Fan, P. Pandey (CEL) regarding requests from plan sponsor	0.20
5/26/2023	Magliano, John	Cash Budget and Financing	Review Debtors weekly reporting and prepare diligence questions ahead of call with A&M	0.20
5/26/2023	Magliano, John	Cash Budget and Financing	Update weekly UCC liquidity slides and operational metrics and prepare summary email for M3 team	0.40
5/26/2023	Magliano, John	Cash Budget and Financing	Update professional fee analysis as part of assessment of Debtors liquidity profile	0.40
5/26/2023	Magliano, John	Business Plan	Attend and lead call with K. Ehrler, S. Gallic (M3), plan sponsor regarding mining business plan model and next steps	0.80
5/26/2023	Magliano, John	Business Plan	Prepare for call with plan sponsor on mining business plan and list of action items/next steps	1.20
5/26/2023	Magliano, John	Business Plan	Review and compare Company's business plan model to plan sponsor's from the auction process	0.80
5/26/2023	Magliano, John	Business Plan	Review and assess Celsius mining rigs by type and location relative to business plan for bid comparison analysis	0.60
5/26/2023	Magliano, John	Business Plan	Attend call with plan sponsor regarding mining due diligence request	0.10
5/26/2023	Magliano, John	Business Plan	Coordinate and prepare mining diligence requests for plan sponsor	1.10

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/26/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare edits to solvency expert report outline	2.20
5/26/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Attend meeting with K. Ehrler, T. Biggs, M. Garrow (M3) re: interco estimation & solvency analysis expert report progress	1.50
5/26/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Attend call with T. Biggs, M. Garrow (M3) re: interco estimation expert report progress	0.50
5/26/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Continue working on audit analysis of 3 statement spread analyses for the expert report	2.70
5/26/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Continue working on 3 statement spread analyses re: net interco balances & adjusted balance sheet solvency tests	1.80
5/26/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare variance analysis between 3rd party intercompany receivable and payable values vs balance sheet and trial balance data	2.90
5/26/2023	Bueno, Julian	Financial & Operational Matters	Prepare daily price variance analysis for coins in debtor portfolio	0.30
5/26/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Attend meeting with T. Biggs, M. Garrow, J. Bueno (M3) re: interco estimation & solvency analysis expert report progress	1.50
5/26/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Review and approve document for production request for M. Jaoude (W&C)	1.30
5/26/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Correspond with J. Weedman (W&C) re: litigation support and reports	0.40
5/26/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend and lead call with J. Magliano, S. Gallic (M3), plan sponsor regarding mining business plan model and next steps	0.80
5/26/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Correspond with committee and UCC advisors re: news on potential changes to token security classification and potential impact on distributions	0.30
5/26/2023	Ehrler, Ken	Financial & Operational Matters	Review and prepare correspondence re: potential asset sales the Debtor is considering for UCC and Potential Plan Sponsor teams	0.80
5/26/2023	Ehrler, Ken	Financial & Operational Matters	Analyze Debtor rig inventories to prepare projections of footprint and financial performance	0.60
5/26/2023	Ehrler, Ken	Business Plan	Call with potential plan sponsor re: mining projections and deployment plans	1.20
5/26/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Attend meeting with K. Ehrler, T. Biggs, J. Bueno (M3) re: interco estimation & solvency analysis expert report progress	1.50
5/26/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Prepare relevant topics for discussion re: debtor's advisor analysis on interco estimation expert report	2.40
5/26/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Draft summary of missing data and prepare questions for debtor's advisors, Celsius, and Elementus re: interco expert report	2.70
5/26/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Attend call with T. Biggs (M3) re: interco estimation expert report progress	0.60
5/26/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Prepare internal walk through presentation of progress on interco analysis	2.10
5/26/2023	Meghji, Mohsin	Business Plan	Provide and review correspondence regarding MiningCo business plan overview	1.20
5/26/2023	Meghji, Mohsin	Business Plan	Attend M3 call to discuss mining business plan model	0.70
5/26/2023	Gallic, Sebastian	Financial & Operational Matters	Review and prepare analysis of coin variance reports re: potential material changes to workspace quantities	0.80
5/26/2023	Gallic, Sebastian	Business Plan	Attend call with K. Ehrler, J. Magliano (M3), plan sponsor regarding mining business plan model and next steps	0.80
5/26/2023	Gallic, Sebastian	Business Plan	Prepare MiningCo business plan overview re: plan sponsor's follow up questions	2.70
5/26/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Prepare for and attend call with M. Garrow (M3) re: interco estimation expert report progress	0.60
5/26/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Prepare for and attend meeting with K. Ehrler, J. Bueno, M. Garrow (M3) re: interco estimation & solvency analysis expert report progress	1.50
5/26/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Prepare commentary and updates on financial analysis portion of upcoming expert report filing	2.90
5/27/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Review debtor liquidity presentation materials to update solvency expert report outline	2.70
5/27/2023	Bueno, Julian	Financial & Operational Matters	Prepare daily price variance analysis for coins in debtor portfolio	0.30
5/28/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Continue to revise financial analysis portion of upcoming expert report filing	3.20
5/29/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare analysis of debtor coin movement between novation date and petition date	2.90
5/29/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare edits to petition vs novation date coin movement analysis re: bucketing asset and liability categories by coin type	2.90
5/29/2023	Bueno, Julian	Financial & Operational Matters	Prepare daily price variance analysis for coins in debtor portfolio	0.30
5/29/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Prepare analysis to bridge initially booked novation date interco balance to pro forma novation date balance for interco expert report analysis	1.70
5/29/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Prepare analysis to display trial balances versus A&M interco balance over time for interco expert report	1.40
5/30/2023	Lytle, Brennan	Case Administration	Prepare responses regarding various expenses in the Celsius fee application	0.30

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/30/2023	Schiffirin, Javier	Potential Avoidance Actions/Litigation Matters	Drafted expert solvency opinion sections to support potential fraudulent transfer claim in CNL preferred litigation	2.00
5/30/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Attended meeting with J. Bueno (M3) to discuss preparation of solvency expert report	0.60
5/30/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Participated in call with A. Colodny (W&C), K. Cofsky (PWP) and K. Ehrler (M3) to discuss potential loan settlement	0.80
5/30/2023	Schiffirin, Javier	General Correspondence with UCC & UCC Counsel	Participated in call with J. Magliano (M3), K. Ehrler (M3), T. Biggs (M3), A. Colodny (W&C), K. Cofsky (PWP), S. Duffy (UCC) and T. DiFiore (UCC) regarding post-auction workstream updates	1.00
5/30/2023	Schiffirin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participated in call with K. Wofford (W&C), E. Aidoo (PWP), Q. Lawlor (CEL), plan sponsor, J. Magliano (M3) and K. Ehrler (M3) to review hosting contracts	1.60
5/30/2023	Schiffirin, Javier	Case Administration	Reviewed and revised M3 workplan allocations prepared by K. Ehrler (M3)	1.10
5/30/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review and assess potential NewCo business lines as part of plan sponsor's proposal	0.60
5/30/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffirin, K. Ehrler, T. Biggs (M3), A. Colodny (W&C), K. Cofsky (PWP), S. Duffy, T. DiFiore (UCC) et. al regarding post-auction workstream updates	1.00
5/30/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call to take notes with K. Ehrler (M3), K. Wofford (W&C), E. Aidoo (PWP), Q. Lawlor (CEL), plan sponsor, et. al regarding MiningCo hosting contracts and other strategic counterparties	2.60
5/30/2023	Magliano, John	Business Plan	Perform and assess MiningCo current and potential rig footprint prepared by Company mining team re: potential plan sponsor	2.10
5/30/2023	Magliano, John	Business Plan	Review information on MiningCo counterparties to assess go-forward strategy and potential risk factors	2.30
5/30/2023	Magliano, John	Business Plan	Attend call with K. Ehrler (M3) regarding MiningCo workstream updates and next steps	0.20
5/30/2023	Magliano, John	Business Plan	Attend call with S. Gallic (M3) regarding review of MiningCo rig deployment analysis	0.40
5/30/2023	Magliano, John	Business Plan	Perform analysis and prepare presentation of MiningCo rig footprint based on request from K. Ehrler (M3)	2.90
5/30/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Continue review debtor liquidity presentation materials and update interco solvency analysis	2.90
5/30/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare edits to 3 statement spreads re: variance + audit analyses	2.90
5/30/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare variance analysis of internal interco estimates and 3rd party figures	1.20
5/30/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Continue working on petition date vs novation date coin movement analysis	2.90
5/30/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare edits to petition date vs novation date coin movement analysis re: grouping asset + liability categories by coin	1.10
5/30/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Attend meeting with J. Schiffirin (M3) re: solvency expert report analysis progress	0.60
5/30/2023	Bueno, Julian	Financial & Operational Matters	Prepare daily price variance analysis for coins in debtor portfolio	0.30
5/30/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Attend call with T Biggs (M3) and Elementus re: support for litigation reports	0.50
5/30/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffirin, J. Magliano, T. Biggs (M3), A. Colodny (W&C), K. Cofsky (PWP), S. Duffy, T. DiFiore (UCC) et. al regarding post-auction workstream updates	1.00
5/30/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Respond to questions from pro se creditors re: claims schedule and potential preference exposure	0.60
5/30/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend call to take notes with J. Magliano (M3), K. Wofford (W&C), E. Aidoo (PWP), Q. Lawlor (CEL), plan sponsor, et. al regarding MiningCo hosting contracts and other strategic counterparties	2.60
5/30/2023	Ehrler, Ken	Case Administration	Attend call with J. Magliano (M3) regarding MiningCo workstream updates and next steps	0.20
5/30/2023	Ehrler, Ken	Case Administration	Review and revise team workplan to plan workstreams for upcoming DS and confirmation phases	1.90
5/30/2023	Ehrler, Ken	Business Plan	Discuss potential illiquid asset sales with CEL team	0.40
5/30/2023	Ehrler, Ken	Business Plan	Provide feedback to J. Magliano (M3) re: mining rig footprint analysis	0.80
5/30/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Revise roll forward model to include transactions that occurred over select interim periods to derive rolling intercompany balance for expert report	2.40
5/30/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Perform diligence and prepare report on US GAAP accounting treatment of crypto assets for slide within interco expert report	2.10
5/30/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Prepare roll forward slide for internal meeting re: interco estimation analysis for the expert report	1.20
5/30/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Reconcile quarterly pricing data per coin to more accurately capture USD value of intercompany coin movements from novation to petition for interco estimation expert report	2.20

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/30/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Reconcile specific coin variances in debtors advisors analysis with regard to transactions between intercompany entities for interco expert report	2.80
5/30/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Prepare draft of M3 qualifications section of interco expert report in detail	1.10
5/30/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Prepare summary on materials relied upon for interco analysis for interco expert report	1.80
5/30/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Review and give comments on the Debtor liquidity presentation materials	0.60
5/30/2023	Meghji, Mohsin	Business Plan	Provide and review correspondence to discuss MiningCo hosting contracts	0.60
5/30/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare and review rig deployment locations and go forward strategies as it relates to profitability	0.90
5/30/2023	Gallic, Sebastian	Case Administration	Prepare April fee application in accordance with the local rules	1.70
5/30/2023	Gallic, Sebastian	Case Administration	Prepare responses to the fee examiner's second interim report	2.90
5/30/2023	Gallic, Sebastian	Case Administration	Continue to prepare responses to the fee examiner's second interim report	1.40
5/30/2023	Gallic, Sebastian	Business Plan	Attend call with J. Magliano (M3) regarding review of MiningCo rig deployment analysis	0.40
5/30/2023	Gallic, Sebastian	Business Plan	Prepare credit screen of MiningCo counterparty re: potential strategic option	2.70
5/30/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Prepare for and participate in call with U. Kohli team (Elementus) regarding upcoming analysis	0.50
5/30/2023	Biggs, Truman	Case Administration	Review and prepare team entries for upcoming April fee application submission	2.70
5/31/2023	Schiffirin, Javier	Potential Avoidance Actions/Litigation Matters	Continued drafting expert solvency opinion sections to support potential fraudulent transfer claim in CNL preferred litigation	2.90
5/31/2023	Schiffirin, Javier	Potential Avoidance Actions/Litigation Matters	Reviewed balance sheet reconciliation excels prepared by J. Bueno (M3) and provided feedback	1.40
5/31/2023	Schiffirin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participated in mining business plan disclosure statement preparation call with R. Campagna (A&M), C. Brantley (A&M), R. Kieley (CVP) and K. Ehrler (M3)	0.50
5/31/2023	Schiffirin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participated in mining subcommittee call with K. Wofford (W&C), E. Aidoo (PWP), Q. Lawlor (CEL), D. Latona (K&E), C. Brantley (A&M), plan sponsor, K. Ehrler (M3) and S. Gallic (M3) to review mining hosting contracts and general operations	0.80
5/31/2023	Schiffirin, Javier	Case Administration	Reviewed and revised updated Potential Plan Sponsor implementation workplan	1.30
5/31/2023	Schiffirin, Javier	Business Plan	Participated in sponsor mining plan call with S. Gallic (M3), K. Ehrler (M3), J. Magliano (M3), E. Aidoo (PWP), K. Wofford (W&C), S. Duffy (UCC) and T. DiFiore (UCC)	1.10
5/31/2023	Schiffirin, Javier	Business Plan	Reviewed and revised rig deployment analysis presentation prepared by J. Magliano (M3)	0.80
5/31/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update rig deployment analysis based on feedback from K. Ehrler (M3) and create summary schedules	2.80
5/31/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update disclosure statement workstream tracker	0.10
5/31/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend and participate in call with K. Ehrler, S. Gallic (M3), K. Wofford (W&C), E. Aidoo (PWP), S. Duffy, T. DiFiore (UCC) et. al regarding mining rig deployment and counterparty strategy	1.10
5/31/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call to take notes with K. Ehrler, S. Gallic (M3), K. Wofford (W&C), E. Aidoo (PWP), Q. Lawlor (CEL), D. Latona (K&E), C. Brantley (A&M), plan sponsor, et. al regarding MiningCo hosting contracts and other operational updates	0.80
5/31/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Schiffirin, K. Ehrler, S. Gallic (M3), B. Beasley (K&E), C. Brantley (A&M), plan sponsor, et. al regarding mining business plan for the disclosure statement	0.50
5/31/2023	Magliano, John	Business Plan	Attend meeting with K. Ehrler (M3) regarding review of MiningCo rig deployment analysis	0.20
5/31/2023	Magliano, John	Business Plan	Attend meeting with S. Gallic (M3) regarding mining and disclosure statement workstream updates and next steps	0.30
5/31/2023	Magliano, John	Business Plan	Review and assess Celsius mining weekly report and update trend analysis	0.40
5/31/2023	Magliano, John	Business Plan	Prepare for mining call with UCC members, UCC Advisors and plan sponsor on MiningCo rig deployment	0.30
5/31/2023	Magliano, John	Business Plan	Review and update credit analysis of MiningCo counterparty prepared by S. Gallic (M3)	1.10
5/31/2023	Magliano, John	Business Plan	Prepare analysis of MiningCo investment and potential strategic options for plan sponsor analysis	1.90

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Exhibit E - Time Detail by Task by Professional

Date	Name	Task Category	Detail	Hours
5/31/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare edits to interco coin movement analysis re: mapping asset categories	2.90
5/31/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare edits to interco coin movement analysis re: mapping liability categories	2.90
5/31/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Attend call with M. Garrow (M3) re: interco estimation expert report progress	0.20
5/31/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare edits to novation date vs petition date coin movement analysis	2.90
5/31/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Review and revise interco analysis per feedback received	2.90
5/31/2023	Bueno, Julian	Financial & Operational Matters	Prepare daily price variance analysis for coins in debtor portfolio	0.30
5/31/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Attend call with T Biggs, Elementus re: support for expert report	0.50
5/31/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Analyze and cross-reference Debtor records with prior diligence of wallet and on-chain transactions to assess interco transactions and accounting	2.30
5/31/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Correspond with C. O'Connell (W&C) re: expert report progress	0.40
5/31/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Review and provide feedback on expert report draft from M. Garrow (M3)	0.60
5/31/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Correspond with M. Garrow and T. Bigg (M3) re: expert report	0.20
5/31/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend meeting with J. Magliano (M3) regarding review of MiningCo rig deployment analysis	0.20
5/31/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend and participate in call with J. Magliano, S. Gallic (M3), K. Wofford (W&C), E. Aidoo (PWP), S. Duffy, T. DiFiore (UCC) et. al regarding mining rig deployment and counterparty strategy	1.10
5/31/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend call to take notes with J. Magliano, S. Gallic (M3), K. Wofford (W&C), E. Aidoo (PWP), Q. Lawlor (CEL), D. Latona (K&E), C. Brantley (A&M), plan sponsor, et. al regarding MiningCo hosting contracts and other operational updates	0.80
5/31/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Schiffrin, J. Magliano, S. Gallic (M3), B. Beasley (K&E), C. Brantley (A&M), plan sponsor, et. al regarding mining business plan for the disclosure statement	0.50
5/31/2023	Ehrler, Ken	Case Administration	Revise and distribute workplan based on feedback from UCC advisors and Potential Plan Sponsor	1.40
5/31/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Prepare section of the interco expert report regarding company utilized assumptions	1.70
5/31/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Prepare section of the interco expert report regarding company estimation methodology	2.10
5/31/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Revise novation versus petition coin variance analysis for interco expert report	2.30
5/31/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Perform diligence and draft report regarding public companies accounting treatment of cryptocurrency for interco expert report	1.40
5/31/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Perform diligence on and draft section of the interco expert report outlining Company accounting policies	2.30
5/31/2023	Garrow, Matthew	Potential Avoidance Actions/Litigation Matters	Attend call with J. Bueno (M3) re: interco estimation expert report progress	0.20
5/31/2023	Meghji, Mohsin	Financial & Operational Matters	Attend (1.1) and prepare for (.4) call with K. Ehrler, S. Gallic (M3), K. Wofford (W&C), E. Aidoo (PWP), S. Duffy, T. DiFiore (UCC) et. al regarding mining rig deployment and counterparty strategy	1.50
5/31/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare analysis and summary materials on potential Newco product offering	1.70
5/31/2023	Gallic, Sebastian	General Correspondence with UCC & UCC Counsel	Attend discussion with K. Ehrler, J. Magliano (M3), PWP, W&C, S. Duffy and T. DiFiore (UCC)	1.10
5/31/2023	Gallic, Sebastian	Case Administration	Prepare responses to second interim report re: fee applications	1.90
5/31/2023	Gallic, Sebastian	Case Administration	Continue to prepare responses to second interim fee application	2.10
5/31/2023	Gallic, Sebastian	Business Plan	Attend MiningCo go forward business plan discussion with K. Ehrler, J. Magliano (M3), Plan Sponsor, Centerview et al.	0.50
5/31/2023	Gallic, Sebastian	Business Plan	Prepare for and attend Mining sub-committee discussion with K. Ehrler, J. Magliano (M3), A&M, W&C et. al re: operational update and rig deployment strategies	0.80
5/31/2023	Gallic, Sebastian	Business Plan	Attend meeting with J. Magliano (M3) regarding mining and disclosure statement workstream updates and next steps	0.30
5/31/2023	Gallic, Sebastian	Business Plan	Prepare credit screen on MiningCo counterparty re: potential next steps	1.10
5/31/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Review and revise expert report draft in advance of upcoming filing dates	6.50

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Exhibit F - Summary of Prior Monthly Reports and Applications Submitted

Report	Dates Covered	Fees	Expenses	Total
First	8/1/22-8/31/22	\$1,668,436.00	\$2,381.27	\$1,670,817.27
Second	9/1/22-9/30/22	\$1,078,521.50	\$848.25	\$1,079,369.75
Third	10/1/22-10/31/22	\$1,279,134.50	\$3,593.72	\$1,282,728.22
Fourth	11/1/22-11/30/22	\$1,014,934.00	\$3,600.15	\$1,018,534.15
Fifth	12/1/22-12/31/22	\$1,116,612.50	\$2,131.53	\$1,118,744.03
Sixth	1/1/23-1/31/23	\$1,014,447.00	\$1,496.21	\$1,015,943.21
Seventh	2/1/23-2/28/23	\$1,086,547.50	\$2,090.68	\$1,088,638.18
Eighth	3/1/23-3/31/23	\$1,120,923.00	\$752.61	\$1,121,675.61
Ninth	4/1/23-4/30/23	\$1,050,105.00	\$6,506.60	\$1,056,611.60